Market Views for 10 May 2021

NIFTY:

Sup: 14870*/14820/14770* Res: 14940**/14970*/15040*

Weekly close above 14770 has aptly triggered momentum upwards. Next crucial levels to watch are 14970 & 15040. A daily close above 14940 could see test of 15090. Next major move could be PSU banks. We can expect a temporary peak today or tomorrow. Crucial levels to watch are 14830-14770 on the downside and 14970-15040 on the upside.

USD/INR: 73.30/73.20 72.55/73.75**/74.10**

Break below 73.75 would make the pair vulnerable for test of 73.20 before possible bounce back. Any attempt towards 74.55 is likely to be sold-off. Close above 73.75 required for regaining the momentum. 73.20-73.75.

Gold:

Close above 1810 after a long time seems positive. We can expect a consolidation between 1810 and 1855. Expected range 1780-1855.

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