

Market Views for 20 May 2021

NIFTY:

Nifty 50, India, D, NSE -  O 15046.35 H 15066.40 L 14961.45 C 15012.35



Sup: 14960*/14920**/14870

Res: 15060**/15120**

As expected the Gap between 14940 and 15060 is being filled. 14920 seems to be a crucial level. Break below that could trigger stops. Expect consolidation between 14920 and 15120. With weekly option expiry the fight is likely and expect Volatile moves on either side. Crucial levels to watch are 14960-14920 on the downside and 15060-15120 on the upside.

USD/INR: 73.10/72.95

72.25/73.55**

At a very crucial level. Expect 73.05 to hold for a bounce back towards 73.55 at least. The pair has a tendency to make quick moves when market never expects. Still expected to be sold on every up move till it closes above 73.55. Expected range. 73.05-73.55.

Gold:

Break above 1855 could lead to test of 1890 and possibly 1910 where profit booking can be expected. Can expect a consolidation between 1850 and 1900. Expected range 1855-1890.

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