

Market Views for 31 May 2021

NIFTY:

Nifty 50, India, D, NSE  O 15432.35 H 15434.55 L 15406.30 C 15415.65



Sup: 15320*/15270**/15220

Res: 15470**/15520**

The day is crucial for the Monthly closing candle. Though reversal indicators are not clearly evident, the momentum is reducing, and expect the sell-off above 15500 levels. Crucial levels to watch are 15320-14270 on the downside and 15420-15490 on the upside.

USD/INR: 72.30/72.20

72.60**/72.75

Continues to move in a narrow range. As expected the pair is close to the target of 72.30. A quick move to 72.60 is possible. Expected range. 72.30-72.60.

Gold:

On course to the intermediary target of 1930 which could be a major resistance from where a pull back towards 1855. This week is crucial to decide the direction for the metal. Expected range 1875-1930.

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