

Market Views for 02 June 2021

NIFTY:

Nifty 50, India, D, NSE ▾   O 15531.65 H 15562.85 L 15489.50 C 15505.50



Sup: 15470**/15420

Res: 15540/ 15610**/15640**

15670-15690 range likely to act as strong resistance and the lower close yesterday suggest signs of exhaustion and first sign of reversal. A close below 15450 could see the index drift towards 15250. Bank NIFTY could be the decider. Crucial levels to watch are 15470-14420 on the downside and 15540-15610 on the upside.

USD/INR: 72.8572.70

73.30**/73.45

Break above 72.75 and 73.10 makes the upside open till 73.45. Possible to see quick two-way moves. Expected range. 72.75-73.45.

Gold:

1900+ levels are being sold-off. Only a close above 1930 could trigger higher range. A pull back towards 1855 is possible. This week is crucial to decide the direction for the metal. Expected range 1875-1930.

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