

Market Views for 04 June 2021

NIFTY:

Nifty 50, India, D, NSE  O 15712.35 H 15712.35 L 15681.05 C 15700.30



Sup: 15610**/15570/15520**

Res: 15760***/15810

A strong close makes a case for possible attempt of another milestone of 16k next week. However, the overheated rally likely to face resistance around 15750 levels. Bank NIFTY still has potential to scale higher levels and could be the decider. Crucial levels to watch are 15610-15570 on the downside and 15760-15810 on the upside.

USD/INR: 72.85/72.70

73.30***/73.45

Possible to see quick two-way moves. 73.30 could see some sell-off and any dips towards 72.90- 72.75 likely to have buying interest. Expected range. 72.75-73.30.

Gold:

A pull back towards 1855 happened as expected. Any attempt higher is likely to be sold-off. Only a close above 1910 could negate the down move. This week is crucial to decide the direction for the metal. Expected range 1850-1900.

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