

Market Views for 18 June 2021

NIFTY:



Sup: 15710/15670/15610

Res: 15775**/15840**

Till the index closes above 15840 which seems to be a major hurdle in the sprint towards 16K landmark. We can expect whipsaw moves between 15600-15800. Bank NIFTY expected to break the barriers on the upside as we near the month end. Crucial levels to watch are 15670-15610 on the downside and 15775-15840 on the upside.

USD/INR: 73.90/73.75

74.32**/74.55

Sharp up move is likely to be countered by a sharp reactive move. 74.32 likely to be a cap and expect retracement back to 73.75 levels on break of 74.05. Likely to see two way moves Any sharp decline towards 73.60 is seen as opportunity for long. Expected range. 73.75-74.32.

Gold:

Expect 1750 to generate buying interest and hold for reversal. Expected range 1750-1790

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