

Market Views for 15 July 2021

NIFTY:



Sup: 15820/15760**/15690**

Res: 15920***/15950***

Weekly option expiry could see quick volatile two way moves. Presently the Index is near the top end of the channel well supported by Bank NIFTY. Bank NIFTY still has potential to break 35800. The index continues to move is a channel of 15630-15930. A close above 15920 or below 15600 could decide further direction. Crucial levels to watch are 15810-15760 on the downside and 15920--15950 on the upside.

USD/INR: 74.30/74.10

74.78**/75.10

Break of 74.50 could see more selling towards 74.25. The outlook continues as the resistance zone of 74.78-74.85 is seeing a lot of selling pressure. Expect volatile two way move. Today's close is crucial. Expect consolidation between 74.30-74.75. Expected range. 74.30-74.80.

Gold:

Break above 1810 is seen as positive. Remains to be seen whether It can hold on the gains. A close above 1830 would make the metal very bullish. Today's close is crucial to decide the direction. Expected range 1810-1840

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