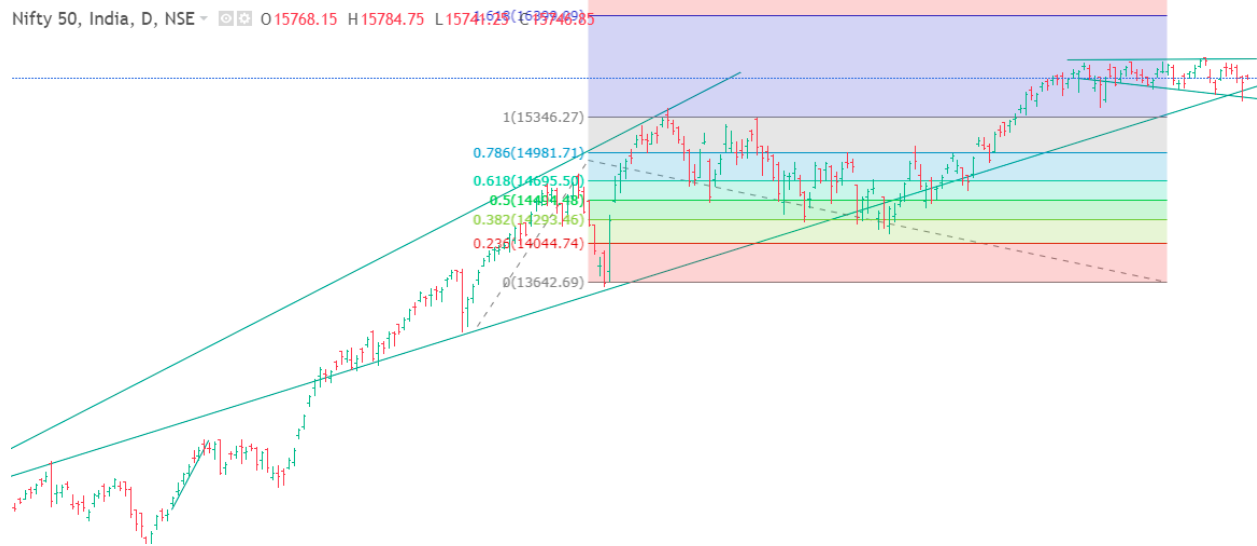


Market Views for 29 July 2021

NIFTY:



Sup: 15690**/15620***/15540**

Res: 15790***/15840**

Yesterday's quick fall to 15520 and sharp pullback to close at day's high suggests that this Index is clearly being trapped in the range due to Option related exposures. The 15620 level followed by 15520 are crucial for consolidation. Today's monthly expiry could see wild swings on either side. Downside risk seems higher in the days to follow. Today's close could give clues for further direction. Crucial levels to watch are 15620-15540 on the downside and 15790--15840 on the upside.

USD/INR: 74.38/74.25

74.53**/74.78

In a consolidation range of 74.25-74.55. Expect volatile two way move. Close above 74.58 could see re-attempt of 74.78. Expected range. 74.25-74.58.

Gold:

Likely to move higher as 1775-90 seems to have reasonable buying interest. Expect a narrow range of 1790-1835

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