

Market Views for 03 Aug 2021

NIFTY:



Sup: 15885**/15815**/15760**

Res: 15990**/16045**/

Index near top end of the trend line and close to the previous high. There are chances for defending 16K on the Option front. This time the chances seem higher for break-out at least for a short span. Time to see increase in volatility. Crucial levels to watch are 15885-15815 on the downside and 15990--16045 on the upside.

USD/INR: 74.38/74.25

74.53**/74.78

Likely to continue in a consolidation range of 74.10-74.45. Close above 74.50 required for a move higher. Expected range. 74.20-74.45.

Gold:

As expected 1835 seems to see selling pressure. Below 1810 we can see 1780. Expect a narrow range of 1790-1835

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