

Market Views for 12 Aug 2021

NIFTY:



Sup: 16265**/16230**/16170**/16125**

Res: 16360**/16400**/14420

Option expiry due today, expect the same range play happening with whipsaw moves. Positive bias could make the Index attempt 16390 which is the Fib Projection and reverse. Bank NIFTY likely to provide clues for the direction. Crucial levels to watch are 16230-16170 on the downside and 16360--16400 on the upside.

USD/INR: 74.10/ 74.25

74.55/74.75**

Likely consolidation happening in the range of 74.10-74.50. Only a close above range 74.55 likely to change sentiments towards re-attempt of 74.75. Expected range. 74.10-74.50.

Gold:

1690 to hole and expect recovery. May see renewed under selling pressure till it closes above 1765. Expected range of 1710-1765.

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