

Market Views for 13 Aug 2021

NIFTY:



Sup: 16360**/16290**/16230**

Res: 14460/16510***

While the outlook still remains positive. Need to exercise caution. As there are possibilities of upside stops getting triggered and reacts sharply. Weekend risk neutral approach could see a profit booking. Bank NIFTY still has potential upside. Crucial levels to watch are 16360-16290 on the downside and 16460--16510 on the upside.

USD/INR: 74.10/ 73.97

74.35/74.55**

Expect 74.35 to see good supply and likely to test 93.97 prior to a reversal. Appears that the consolidation happening in the range of 74.00-74-50. Only a close above range 74.55 likely to change sentiments towards re-attempt of 74.75 and higher. Expected range. 73.95-74.35.

Gold:

Expect 1735 to hold and possible recovery towards 1790. Expected range 1735-1790.

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