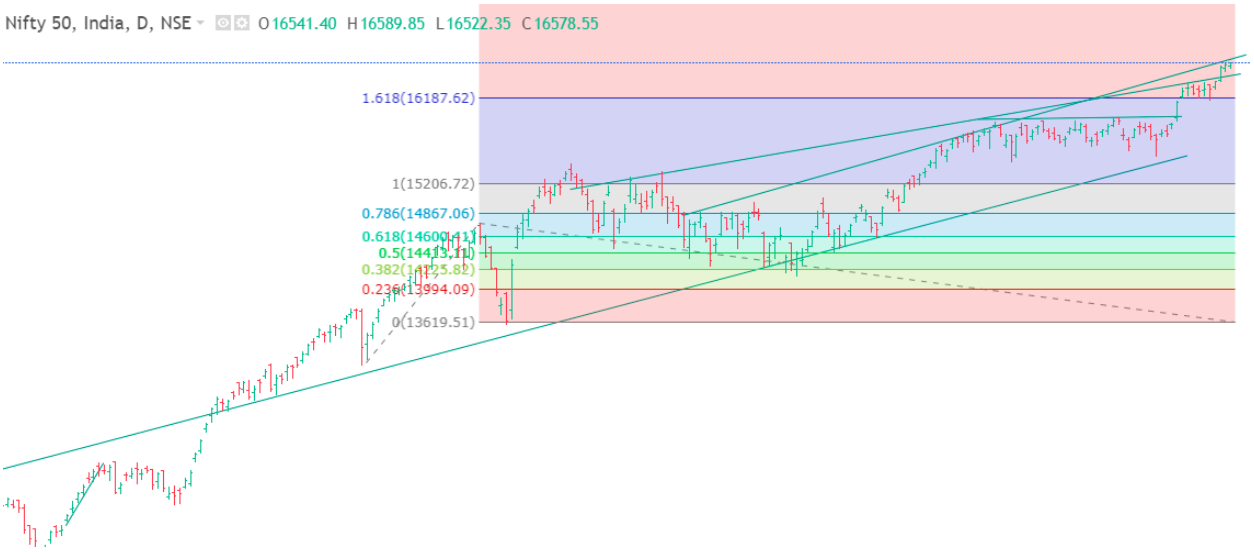
Market Views for 17 Aug 2021

NIFTY:



Sup: 16510/16460**/16390** Res: 14590/16650***(Cap)

Outlook continues to remain positive. Reversal signals yet to show clarity. However, could see heavy selling around 16620-16650 region. Bank NIFTY could be a surprise decider Interesting to note that the Public sector banks and a couple of Giants have not participated in the rally. Crucial levels to watch are 16510-16460 on the downside and 16590--16650 on the upside.

USD/INR: 74.10/ 73.97 74.35/74.55**

With continued demand seen around 74.10, appears that the consolidation happening in the range of 74.00-74-50. A close above range 74.55 likely to change sentiments towards re-attempt of 74.75 and higher. Expected range. 74.10-74.35.

Gold:

Near expected target of 1790. Likely to consolidate between 1775-1810 before a possible up move. Expected range 1775-1810.

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