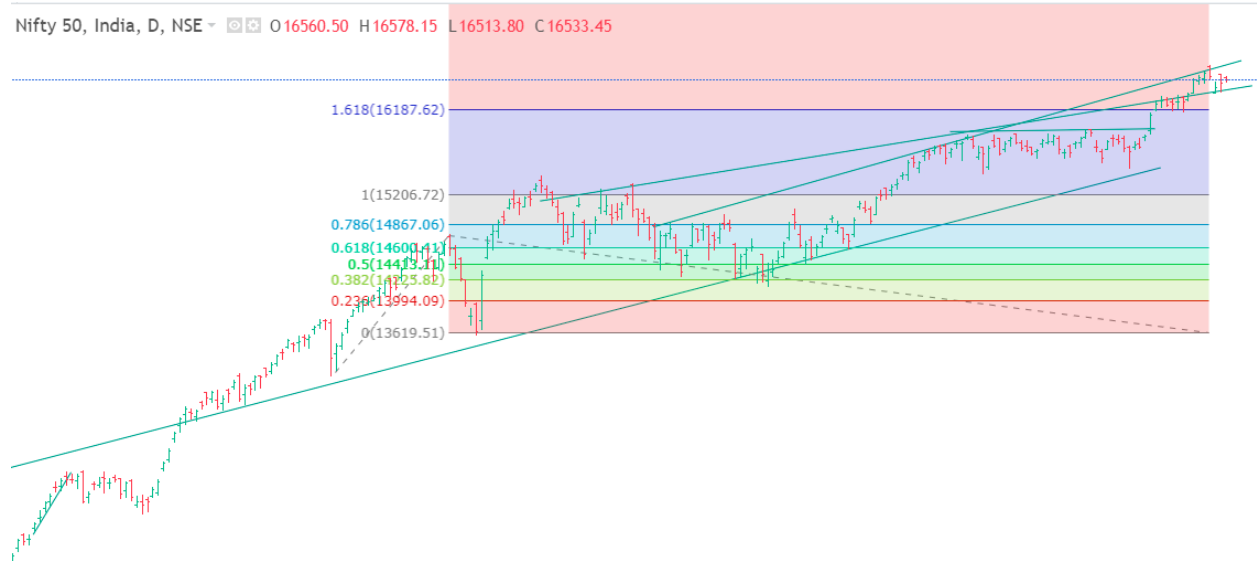


Market Views for 24 Aug 2021

NIFTY:



Sup: 16460**/16390**

Res: 16590**/16640***

With Monthly contract maturity due in a couple of sessions, expect increased volatility. It appears that the sentiments still continue to be sell any spike around 16600. However, the intermediary trend line support around 16400 seems to hold. A strong rally in Bank NIFTY can reverse the trend. The Crucial levels to watch are 16460-16390 on the downside and 16590--16640 on the upside.

USD/INR: 74.10/ 73.90

74.35/74.55**

The pair is at a crucial level. Unable to clear 74.50 indicates that the pair is likely to trend lower towards 73.90 before a possible re-take. Appears that the consolidation happening in the range of 74.00-74.50. Expected range. 74.00-74.35.

Gold:

Sentiments likely to change in favour of positive outlook. Expect 1775 to hold and likely to attempt 1840 on decisive break of 1818. Expected range 1785-1820.

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