

Market Views for 25 Aug 2021

NIFTY:



Sup: 16590**/16530**

Res: 16720***/16770***

While the market held 15400 range and could make a smart move to cross 16600 as expected, likely to see profit booking around 16720-16740 where the intermediary trend line Top is. A range consolidation is essential for proof of the strength of the market. The Crucial levels to watch are 16590-16530 on the downside and 16720--16770 on the upside.

USD/INR: 74.10/ 73.90

74.35/74.55**

Appears that the consolidation happening in the range of 74.10-74.40 with a narrowing range. Holding of a single number does not seem to be a good sign. If 74.10 holds for a couple of sessions more we can see a break-out on the upside. Expected range. 74.10-74.40.

Gold:

Metal seem to face selling pressure around 1800 levels. Breach of 1875 could trigger another round of sel-off. A close above 1810 required for possible gains. Expected range 1785-1820.

Please follow us on <https://syfx.org> –Market dynamics/Market Blogs