

Market Views for 29 Sep 2021

NIFTY:



Sup:17590**/17520*/17460*

Res: 17710**/17760**/17810**

Yesterday's volatile moves happened on break of 17765 which triggered the stops below. The equally sharp bounce back in the last session suggests that the Trend line holds. The same is at 17570 for today which is expected to be protected for the day. The sentiments would be to sell on any spike till it closes above 17770. With Just one more day to go for the Monthly close, Option expiry and India VIX is moving towards 20 and likely to cross-over, all these is expected produce volatile times ahead. Crucial levels to watch are 17570-17460 on the downside and 17970—18040 on the upside.

USD/INR: 73.64/ 73.55

73.78**/73.95**

Break of 74.78 again opened the upside. Further stops can carry this to test of 74.35. Today's closing could decide further direction. Expect supply around 74.35 and buying interest around 73.95. Expected range. 73.95-74.35.

Gold:

Metal faces selling pressure around 1780. Expect a consolidation between the range of 1710-1810 continues with an inner range of 1740-1780. A break of the range on closing basis could decide the direction.

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