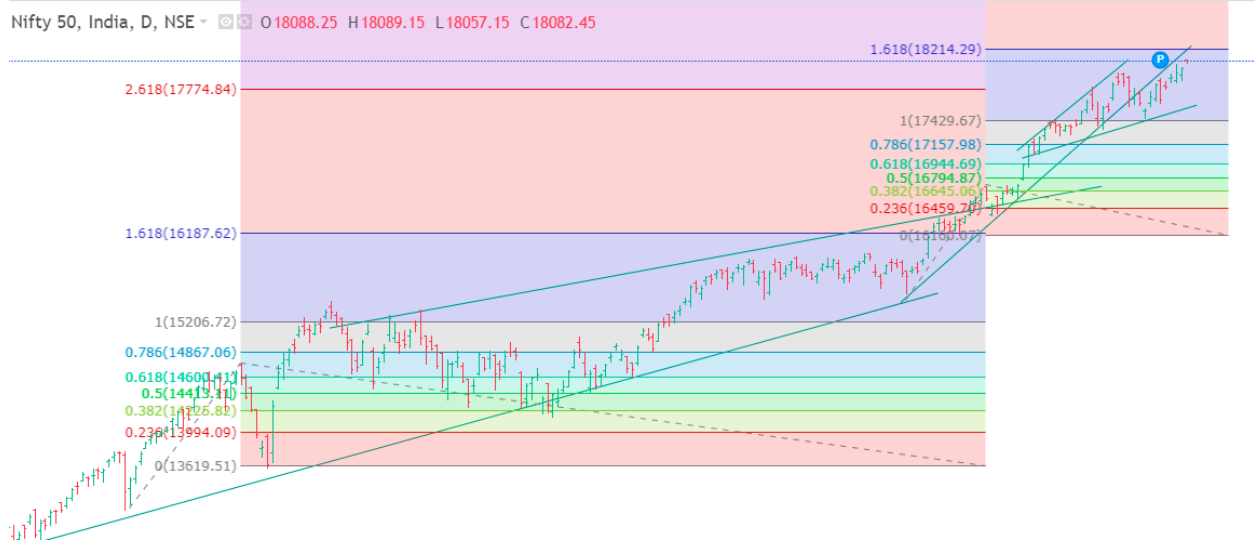


Market Views for 13 Oct 2021

NIFTY:



Sup: 18030**/17955**/17915**/17840**

Res: 18140**/18210**

Post consolidation between 17840 and 18030 as expected, the Index gaining momentum to scale new highs. Even after this move it is yet to penetrate the earlier trend line where we may find the Resistance at 18145 and if manages to close above could trigger enough traction to scale higher levels. For now, it appears to be capped near 18185 and downside risk seems higher. Support at 17840 is crucial. Crucial levels to watch are 18030-17915 on the downside and 18130**—18190 on the upside.

USD/INR: 75.40**/75.25**

75.65***/75.72**

Finally showing signs of reversal and yet see buying interest emerge around 75.20. Only a close below could see further lower levels. The formation appears similar to April second week. The pair is at a crucial pint of inflection and the resistance at 75.65 is crucial. Any close above that could further trigger sharp higher moves. Sharp moves can be expected in a couple of sessions. Expected range. 75.25-75.65.

Gold:

Narrowing of range suggests that consolidation seems to work with a decent support at 1740. Likely to see big action in a day or two and mostly on the upside. The range of 1730-1780 continues and can see a new trend emerge on a close above or below.

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