

## Market Views for 14 Oct 2021

### NIFTY:



Sup: 18210\*\*/18170\*\*/18120\*\*

Res: 18310\*\*/18350\*\*

Index has managed to achieve the Fib projection of 18215 and there seems to be going only one-way. The move seems to be highly influenced by Option related positions which is evident from Bank NIFTY action. The weekly close might throw more light on the direction and potential target. Crucial levels to watch are 18170-17915 on the downside and 18310—18350 on the upside.

USD/INR: 75.20\*/74.90\*\*

75.55\*\*/75.65\*\*\*/75.72\*\*

While the demand could be slightly lower, pair is likely to see buying interest around 75.20. Only a close below could see further lower levels. Ideally the pair should move towards 74.90 if it closes below 75.20. Expected range. 75.15-75.65.

### Gold:

Metal broke range of 1730-1780 on the upside as expected and could face strong selling pressure around 1810. Likely to consolidate before higher levels. Please follow us on <https://syfx.org> –Market dynamics/Market Blogs and

<https://www.linkedin.com/in/venkata-raman-k-a5353a4/>