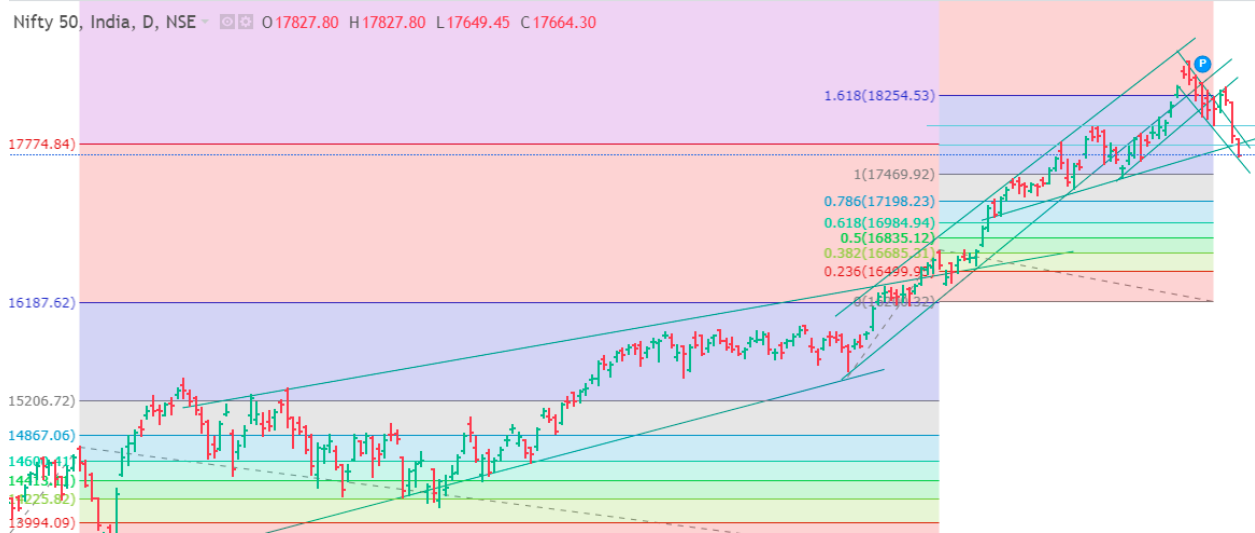


Market Views for 29 Oct 2021

NIFTY:



Sup: 17610**/17560**/17490**

Res: 17710**/17760**/18010***

Break below 17750 is seen as continuation of downward momentum and expect any spike to be sold off. The Support at lower trend line comes around 17560, The entire gains of the month seems to have been wiped out in the last three four sessions. A close below 17770 could see the Index drift towards 17450 which is the next Fib support. We are back in the earlier consolidation range of 17500-17900. A close above 18030 required for any further upside. Crucial levels to watch are 17610-17560 on the downside and 17710—17610 on the upside.

USD/INR: 74.75**/74.60

75.10*/75.25**/75.35**

The pair is known for its sharp moves on a single day after prolonged narrow range. At a crucial support and the price actions during past few sessions suggest that the base around 75.70 seems to be strong. Break of 74.75-75.10 range could provide further direction. Close above 75.15 could see stops getting triggered. A weekly close below 74.50 could take the pair further down. The broader range of 74.50-75.65 continues. Expected range. 74.70-75.10.

Gold:

Unable to move higher and 1800 seems to be a strong barrier. Presently at a crucial support and break could see the metal make a swift move to 1760. Original consolidation ranges of 1710-1770-1820 continues.

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