

Market Views for 11 Nov 2021

NIFTY:



Sup: 17880**/17820**/17770

Res: 18010**/18070**/18120***

The markets recover from lows to close near/above 18k for the past few days. However, it is not able to hold on to the gains and being sold-off. Weekly option expiry could make the markets choppy in the second half. It appears that the consolidation between 17700-18100 likely to continue. Crucial levels to watch are 17880-17770 on the downside and 18040—18110 on the upside.

USD/INR: 74.25*/74.15

74.55*/74.75**

Sharp pull back is seen a s positive sign of strength at 73.80. However, the pair is likely to face supply around 74.55 from where the major fall started. Breach of this could see the pair moving to 74.75. Pair could see volatile moves on either sides. Expected range. 73.15-74.55.

Gold:

Strong performance and break of 1810 after a long gap seems positive. Strong performance and close above 1810 and holding the gains suggest the metal is poised for attempt of 1910 on daily close above 1855. Expect a range of 1830-1870.

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

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