

Market Views for 23 Nov 2021

NIFTY:



Sup: 17240**/17160**/17070

Res: 17420/17450**/17520**/17610***

Expected target of 17200 is achieved and the Caution to be exercised as today can be a reaction day. Sell-off likely to continue with every spike. Break above 17460 could trigger stops for a move towards 17540. Choppiness likely to continue. Expect 17160 to hold and a quick move to 17600 cannot be ruled out. Crucial levels to watch are 17240-17160 on the downside and 17420-17520 on the upside.

USD/INR: 74.20*/74.10

74.45*/74.60**

There could be a temporary sell-off around 74.55 towards 74.33. Break above 74.55 could lead to test of 74.75. Expect a consolidation between 74.30-74.55. Pair could see volatile moves on either sides. Expected range 74.20-74.60.

Gold:

Sell-off happened as resistance at 1870 region seems to be strong. Back again in the lower consolidation range of 1770-1830 with a downward bias. Expect a range of 1730-1810.

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