

## Market Views for 07 Dec 2021

NIFTY:



Sup: 17030\*\*/16970\*\*/16910

Res: 17210\*\*\*/17270\*\*/17310\*\*

There seems no clear sign of upward momentum and every spike is being sold-off. A Gap up opening and second time 16910 holding seen as positive. However, the index could face pressure between 17160-17210. Bank NIFTY had been an underperformer. A close above 17360 required for further upside. Expect a consolidation between 16900 and 17300. Crucial levels to watch are 17030-16960 on the downside and 17210-17330 on the upside.

USD/INR: 75.00/74.75

75.25\*/75.45\*\*

Though the crucial resistance at 75.40 is breached, the pair could see supply around 75.40 and Today's close could be crucial. Bids likely to continue around 75.00-75.10 range. Expected range 75.10-75.45.

Gold:

Metal seen in an unusual tight range. A close above 1790 could see re-attempt of 1830 and a break below 1770 could see further sell-off towards 1730. Back again in the lower consolidation range of 1730-1810.

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