

Market Views for 09 Dec 2021

NIFTY:



Sup: 17410/17360***/17260**

Res: 17520**/17585**/17630**

While the momentum turns positive with Index closing above 17360 due to short covering, further gains could be chances for fresh shorts. There exists one chance for attempt of 17600. It remains to be seen whether this is a new trend with a base at 16910 for possible attempt of 18k which is uncertain as of now. Expect a consolidation between 17160 and 17560. OMG Omicron threat seem to have disappeared. Crucial levels to watch are 17410-17360 on the downside and 17520-17630 on the upside.

USD/INR: 75.45/75.27

75.60*/75.83**

The pair continues to be biddish. Only a close below 75 30 could see further downside. Possible to see a spike towards 75.80.. Expected range 75.40-75.75.

Gold:

Finally the Metal seen breaking 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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