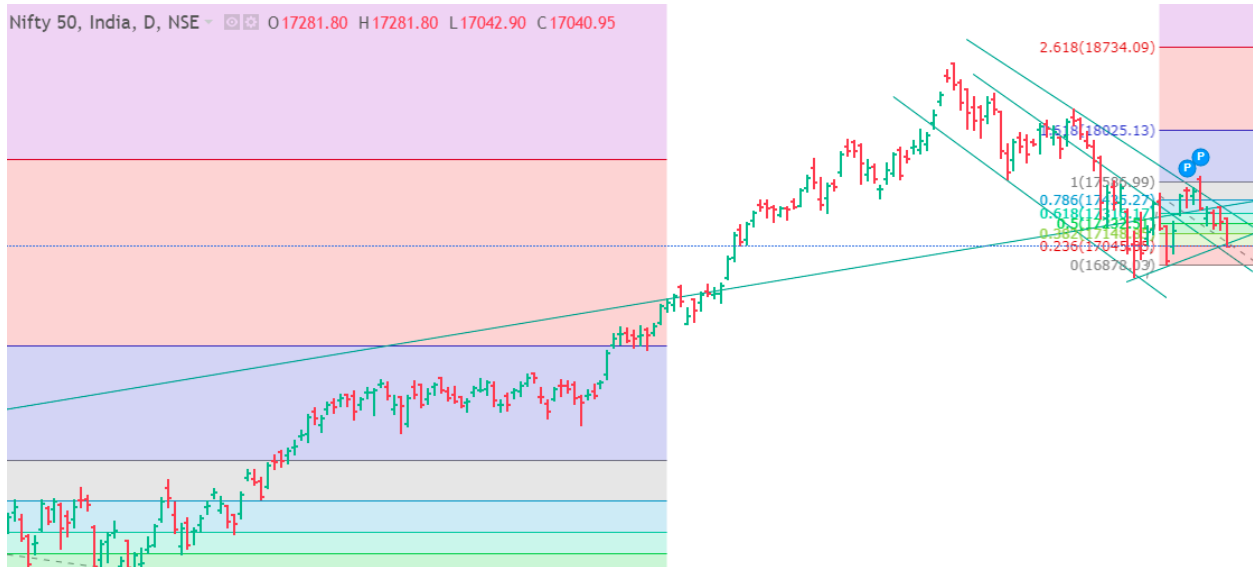


Market Views for 17 Dec 2021

NIFTY:



Sup: 17040**/16970**/16910

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

Friday's weekend risk aversion sell-off indicates hurdles around 17300 levels and at the same time 17040-16960 could provide decent support. Every spike is being sold-off. A close above 17360 required for further upside. There is disconnect between global markets and appears to be driven by Option exposures. Expect a consolidation between 16900 and 17300. Crucial levels to watch are 17040-16960 on the downside and 17210-17330 on the upside.

USD/INR: 76.10/75.90

76.30**/76.60**

The pair exhibits continued buying interest. The potential target is achieved. There can be selling interest around 76.30. A quick trigger to 76.60 before a cool-off cannot be ruled out. Only a close below 75.75 could see further downside. A close above 76.30 could trigger sharp spike. Expected range 75.90-76.60.

Gold:

Metal broke the in an unusual tight range almost for 14 trading sessions. A close above 1810 could trigger further upside for re-attempt of 1830 Expect consolidation range of 1730-1810.

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