

Market Views for 20 Dec 2021

NIFTY:



Sup: 16640**/16570**/16490

Res: 16740***/16810**/16870**

Any close below 17K is likely to be strongly bearish with first target of 17600 and then towards 15300. There is likely to be difficult times ahead. Today's closing could give further clues for the target. However, markets have its own way of surprising. The markets would look to sell on every spike till we see a close above 17260. The choppiness likely to continue. Crucial levels to watch are 16600-16520 on the downside and 16740-16810 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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