

Market Views for 22 Dec 2021

NIFTY:



Sup: 16810**/16770**/16640**

Res: 16910**/16970**/17040**

Weekly option expiry to keep the market choppy as the markets seem to be driven more by the Option exposures than anything else. A spike towards 17040 ca not be ruled out if supported by Bank Nifty. The markets would look to sell on every spike till we see a close above 17260. Crucial levels to watch are 16770-16640 on the downside and 16940-17040 on the upside.

USD/INR: 75.45/75.30

75.70**/75.85**

With close below 75.75 the pair is likely to attempt 75.40 and possibly 75.30, with the momentum. If 75.55-75.40 range holds the pair may re-attempt 76.10+. Only a close below 75 45 could see further downside. Expected range 75.30-75.75.

Gold:

Metal is back again in a tight range. A close above 1810 could trigger further upside for re-attempt of 1830 Expect consolidation range of 1730-1810.

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