

Market Views for 28 Dec 2021

NIFTY:



Sup: 17110***/17060**/16970**

Res: 17255**/17310**/17390**

Break and close above 17030 has set the target for 17255-17310. This seems reasonable as the Virus induced volatility is lower for now. There is a possibility of quick reaction after reaching these projected levels. Bank Nifty still seem to underperform. Crucial levels to watch are 17110-17060 on the downside and 17255-17310 on the upside.

USD/INR: 74.90/74.75/74.50

75.10**/75.25**/75.45***

Below 75.10, markets might expect further downside towards 74.75-55 Expect Buying interest to emerge and quickly react if 74.50 is seen during the day. Today's close is crucial. Expected range 74.75-75.10.

Gold:

Still struggling to break the resistance around 1810 on a closing basis. Expect a sell-off towards 17775. Expect consolidation range of 1770-1830.

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