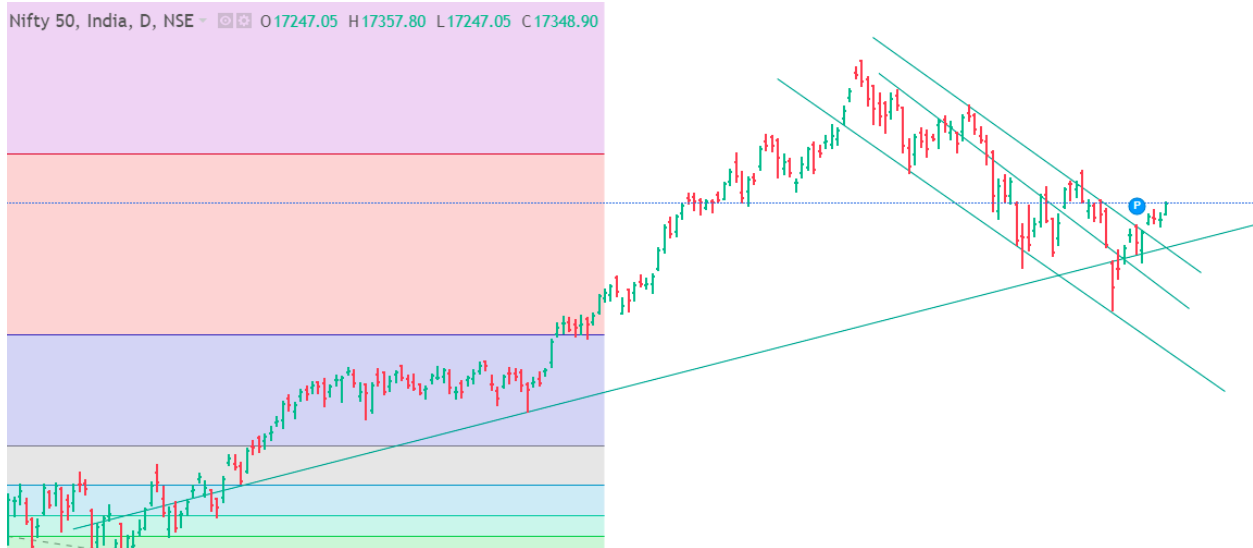


Market Views for 31 Dec 2021

NIFTY:



Sup: 17285**/17220*/17140**

Res: 17385**/17440**/17510**

What a way to close the Year. As expected the 17140 held and we are seeing the Index move to 17350. The intermediary trend line comes around 17385 where we can see some profit booking. Nothing but Options/Operator drive the market and not the Economic outlook or the Virus outbreak. Will not be surprised to see the Index scale 17450 if the momentum is maintained and stops are triggered. Bank NIFTY breaking 35400 after a long gap is seen as positive. Crucial levels to watch are 17285-17220 on the downside and 17385-17440 on the upside.

USD/INR: 74.30**/74.10

74.55/74.70**/74.90**

The crucial support at 74.30 is as major as the 76 30 at the top. One stray possibility could be a quick drop to 74.10 and wild reversal. Expected range 74.10-74.55. Market may be cautious as the moves has been too quick and too sharp...

Gold:

A surprise up move breaking 1810. To watch for close above 1810 to sustain the momentum for a break out of 1830-1850 range. Expect consolidation range of 1790-1830.

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