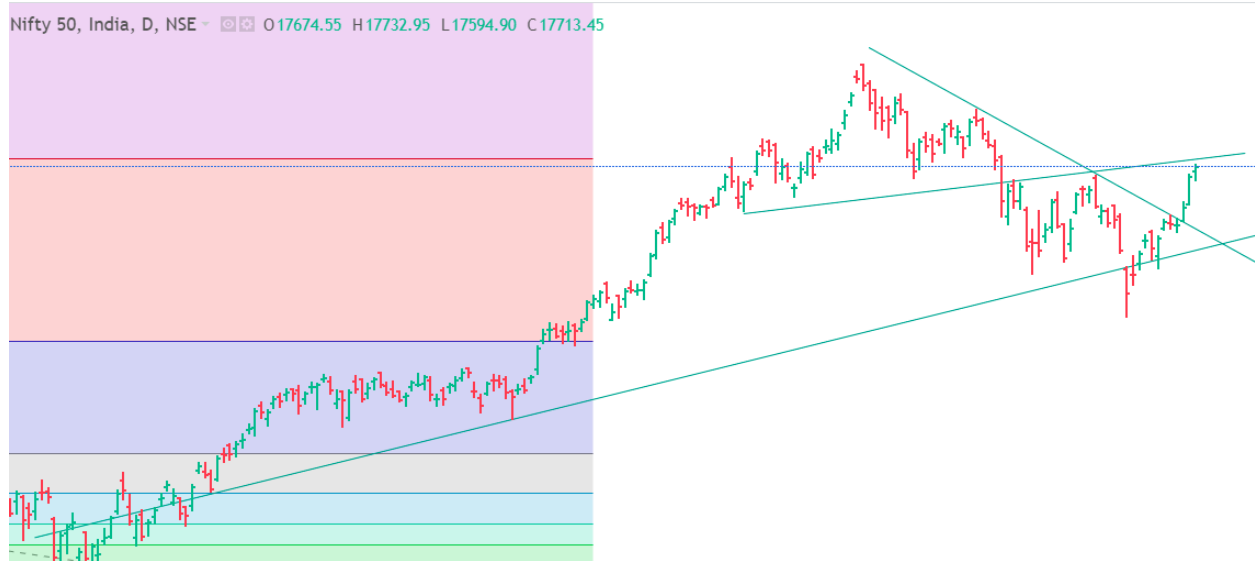


## Market Views for 04 Jan 2022

NIFTY:



Sup: 17620\*/17540\*\*\*/17485\*

Res: 17770\*\*\*/17840\*\*/17910

New Year begins on a euphoric note. A daily to close above 17450 is seen as positive and has managed saw a swift move to 17585 and then 17630 as expected. The Index likely to move higher towards 17840 and could face challenges around 17770. A close above 17770 could open the chances of re-attempt of 18K levels. Bank NIFTY likely to be supportive at least for the day. Crucial levels to watch are 17620-17540 on the downside and 17770-17840 on the upside.

USD/INR: 74.30\*\*/74.10

74.70\*\*/74.90\*\*

So far the critical 74.30 seem to be protected. Could see a sharp move to 74.75 and even 74.90 where likely supply happen. Expected range 74.30-74.75. A close above 74.60 is required to see momentum upwards.

Gold:

1830 continues to remain a strong resistance. Metal back in consolidation range to 1770-1810. Expect consolidation range of 1790-1830.

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