

## Market Views for 07 Jan 2022

NIFTY:



Sup: 17820\*\*/17770\*\*/17670\*\*\*

Res: 17930\*\*/17980\*\*/18040\*\*

The Index appear to be well supported at 17700 levels. The momentum likely to continue to swing upwards and expect the 17940 to be challenged again. Likely to attempt 18k in the coming sessions. Only a close below 17680 would negate this. Bank NIFTY continues to be strongly bullish. Crucial levels to watch are 17820-17770 on the downside and 17930-18040 on the upside.

USD/INR: 74.20\*\*/74.10

74.55/74.70\*\*/74.90\*\*

Overall the range 74.00-74.60 remains till either side is breached on a closing basis. Below 74.30 could be testing 74.10. Expected range 74.25-74.55. A close above 74.60 is required to see momentum upwards.

Gold:

Narrow range and 1830 continues to remain a strong resistance. Metal back in consolidation range to 1770-1810.

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