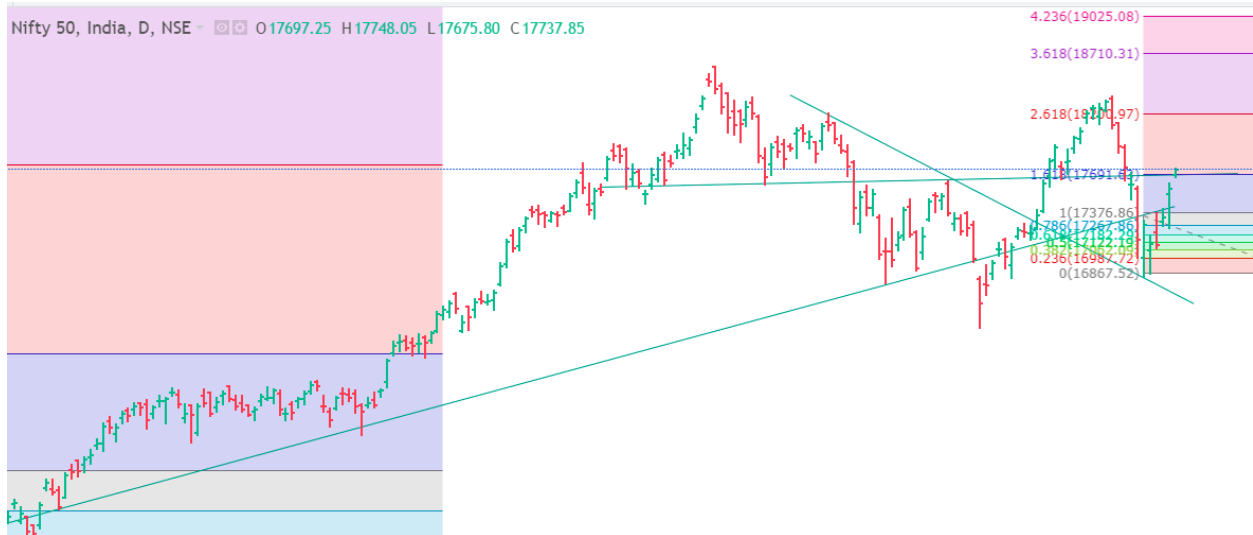


Market Views for 02 Feb 2022

NIFTY:



Sup: 17610**/17510/17440**

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

As there has been in the past the range between 17470-17770 happens to be quick moves. Yesterday's price action was muted in spite of Budget. Global stocks have been on green. Market is driven more by Option exposure rather by actual economic activities. Open Interest at 18k could drive the theme for the market though it might look to be difficult to scale. Likely to be a choppy day. Crucial levels to watch are 17570-17470 on the downside and 17770-17840 on the upside.

USD/INR: 74.55**/74.40**

74.85**/75.10**/75.30**

The pair seen finding good support at 74.40 as expected. Expected to consolidate between 74.55-74.85 with sharp moves on either side. This week close could give clues for the direction whether 73.10 or 77.10. Expected range 74.55-74.85.

Gold:

Nothing great happening as the Metal seem to be strangled in the same range of 1760-1810. Break on either side could see another \$30-\$40 moves before recovery.

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