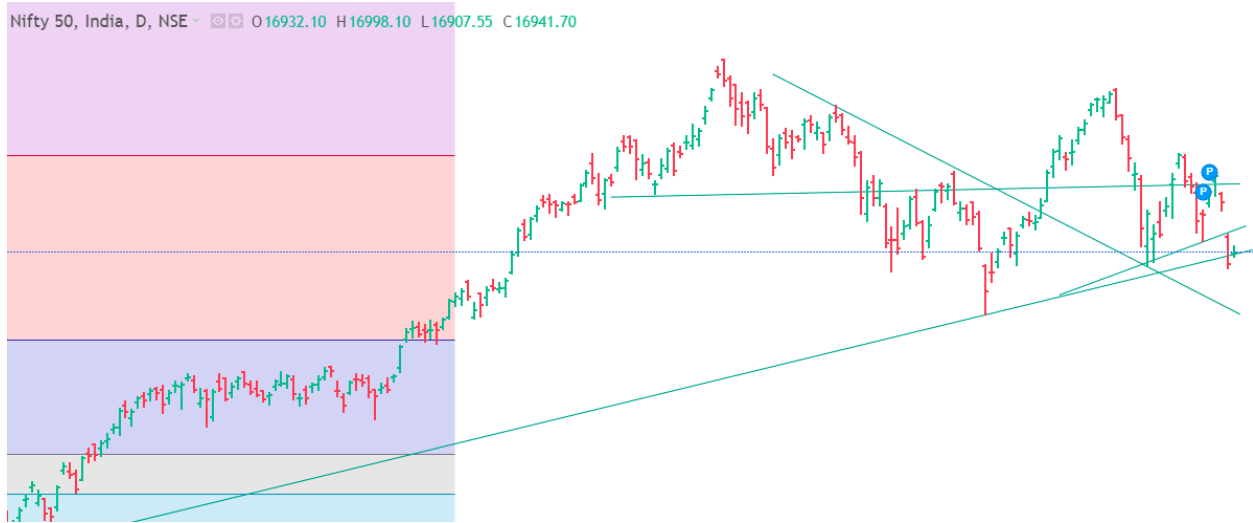


## Market Views for 15 Feb 2022

NIFTY:



Sup: 16830\*\*/17760\*\*/16630

Res: 16970\*\*/17070\*\*/17135\*\*\*/17170\*\*

Yesterday's sell-off seem to have been overdone when compared to other markets with bigger risks. While the uncertainties continue, as long as 16830 is protected we may see a recovery wave towards 17k+. We will see choppy trend for next 2-3 weeks as Vols are high and ridiculous premiums for weekly OTM options. Tendency may be to sell on any spike. However, stops getting triggered if crosses 17070. A close above 17330 required for change of direction. Heading towards 16300 or 17500 remains to be seen. The range between 17800 and 17000 is seeing sharp moves. Crucial levels to watch are 16830-17760 on the downside and 16970-17070 on the upside.

USDINR: 75.55\*\*/75.30\*\*/75.10\*\*

75.75\*\*/75.90\*\*/76.10

Targets accomplished and expect 75.90 to remain top unless something major happens in Ukraine. Breach of 75.90 would trigger further sharp moves. Expected range 75.30-75.90.

Gold:

Metal to attract more fund flow to precious metal given the Geo-political uncertainties and inflation concerns. Break above 1880 could trigger a bigger rally. Expected range 1850-1910.

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