

## Market Views for 24 Feb 2022

NIFTY:



Sup: 17510\*\*/16430\*\*/16310

Res:16670\*\*/16740\*\*/16850\*\*

The very crucial 16850 finally gives-up and break of 16660 would further deepen the bias. The first target towards 16300 may be on the cards. The market is likely to be choppy with 150 points swings. As the long term trend from April 2021 has been broken and any spike is likely to be sold. Expect re-attempt of 16850+ the break-out point. Only a close 17K would bring in some positivity. Monthly Option expiry also likely to add could drive the markets for couple of days. Crucial levels to watch are 17510-16430 on the downside and 16850-17030 on the upside.

USDINR: 74.90\*\*/74.75\*\*

75.10\*\*/75.33\*\*

The pair is breaking the crucial range between 74.85-75.10. Stops could be triggered for an attempt of 75.35 where we can expect some selling. weekly close is above 74.90 required for further gains. Expected range 74.90-75.33.

Gold:

Break above 1920 levels adds further bullishness to test previous highs. Could face some profit booking around 1975. Expected range 1925-1975.

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