

Market Views for 09 Mar 2022

NIFTY:



Sup: 16030**/15970**/15910

Res:16170**/16240**/163100**

A ray hope arises as the index is back in to the earlier back in to the earlier trend line. 15930 expected to act as base and with the optimism likely to see the index test 16230. However, the scenario may change with any adverse news on the war front. The volatility likely to continue for some more time. The zone between 15900-16300 could see choppy moves on either side. Crucial levels to watch are 15970-15630 on the downside and 15870-15920 on the upside. A close above 16200 could see the index move to 16600. Bank Nifty if breaks 33300 could see another trigger hitting stops and likely to attempt 33700. Further gains only if closes above 33900.

USDINR: 76.65**/76.35**

77.30***/77.55**

All interim targets achieved and expect 77.30 to cap the upside for now and expect a pull back towards 76.60. A close below 76.50 could see further downside till 76.10. Expected range 76.65-77.30

Gold:

Final assault on its way. Break above 2065 could see another trigger towards 2100. Sharp pull back towards 2010 cannot be ruled out and the declines are likely to be bought. Expected range 2010-2100.

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