

Market Views for 15 Mar 2022

NIFTY:



Sup:16770**/16680 /16590****

Res: 16960***/17040**/117160***

There is a clear disconnect between the Global markets and each move in their own direction. Consolidation between 16550 and 16850 is seen as positive. As expected break above 16770 has seen the Index attempt 16910. Index at another crucial level viz. 16960 which is the top of the channel. Break above that is likely to hit stops and could lead to a quick attempt of 17060. Similarly, a break below 16730 could see sharp sell-off till 16630. Crucial levels to watch are 16770-16680 on the downside and 16960- 17040 on the upside.

BankNifty:

Bank Nifty could see 35650 as a major resistance and support at 34960 with a 35300 as Pivot. A close above 35650 could see rally towards 36200. The zone between 35700-33900 will have quick moves on either side.

USDINR: 76.10**/75.80**

Res: 76.60***/76.80**

The pair is closer to the first target of 76.15 and expect a down move till 75.85 before further direction. Intraday spike to 76.70 is likely to be sold-off. A close above 76.70 could see re-test of 77.10. Expected range 75.85-76.70

Gold:

Risk perception appears to have changed and Precious and a move towards 1945 got completed. The weekly close is key for further direction and for now it appears that the Gold is heading towards previous range of 1800-1900. Expected range 1910-1990.

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