

Market Views for 25 Mar 2022

NIFTY:



Sup: 17160**/17070**/16980**

Res: 17330**/17410***/17520**

Index is seen in a tight range of 17000-17330 with sellers emerging on every spike. 17125 & 17285 are one crucial levels for the intraday day's trades. Further direction depends on today's close as we move to Financial year closure next week. Seem to be in a dilemma for a closure either at 17800 or 16600 or at current levels. Today's price action could be choppy to extract the juice out of premiums on either side. Crucial levels to watch are 17070-16980 on the downside and 17330-17410 on the upside.

BankNifty:

35900 remains a crucial level on the upside. A close below 36150 could make the index vulnerable for selling any spike. Break below 35350 would see the index to trade lower towards 34700 where we might see huge buying interest. Today's close is crucial for further direction.

USDINR: 76.10**/75.85**

Res: 76.55***/76.75**

The pair is seen to evince interest on either side between 76.10 and 76.75. A close below 76 .00 required for the pair to trend lower. Expected range 76.05-76.55.

Gold:

After a consolidation for 7 trading days the Metal seen breaking the upside barrier at 1945 which probably extend the chances of rally till 1990. Expected range 1930-1990.

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