

Market Views for 29 Mar 2022

NIFTY:



Sup: 17230**/17170**/17030**

Res: 17360**/17410***/17520**

Index is seen in a tight range of 17000-17330 with sellers emerging on every spike. Struggling to penetrate 17300 levels. Expected to overcome the pressure and move higher. Further direction depends on today's close as we move to Financial year closure. Crucial levels to watch are 17230-17160 on the downside and 17360- 17470 on the upside.

BankNifty:

35900 remains a crucial level on the upside. Selling expected to stop on break of 35900. A close below 35350 would see the index to trade lower towards 34700. Today's close is crucial for further direction.

USDINR: 75.85**/75.55***

Res: 76.10***/76.35**

Interesting to see the pair giving up crucial demand zone of 76.10-76.30. Once below 76.00 we may see 75.55. 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 75.85-76.10.

Gold:

Presently the Metal is at a very crucial support. The formation suggest that the metal may fall to 1870 if 1920 gives-up. Could see choppy moves. Expected range 1880-1945.

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