

## Market Views for 01 Apr 2022

NIFTY:



Sup: 17430\*\*/17330\*\*/17260\*\*

Res: 17570\*\*\*/17640\*\*/17710\*\*\*

Not much of change in the market outlook as we near another congestion zone. The technical targets for 17650 and 17770 are intact with Bank Nifty gaining towards another critical level viz. 36600. Break-out in Bank Nifty to benefit Index. Expect partial profit booking around 17650. Crucial levels to watch are 17430-17330 on the downside and 17640- 17710 on the upside.

BankNifty:

Bank Nifty reaching crucial zone of 36600-750. if it breaches 36750 then we may see large stops getting triggered. Above 35900 Overall picture turns positive for Bank Nifty. Expected range 35900-37200.

USDINR: 75.75\*\*/75.50\*\*\*

Res: 75.90\*\*\*/76.10\*\*

Below 75.90 the pair is expected to drift towards 75.45. Intraday spike towards 75.90 is possible and is expected to be sold-off. Expected range 75.55-76.10.

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. Only a close above 1950 may see further upside. Expected range 1880-1945.

Please follow us on <https://syfx.org> –Market dynamics/Market Blogs and

<https://www.linkedin.com/in/venkata-raman-k-a5353a4/>

Disclaimer: The views expressed here are for personal and for learning and reference purpose only.