Information Research

NIFTY ↑ GOLD ↓ & USDINR ↔

14th Nov, 2014

NIFTY: Technical View

Nifty is in uptrend and faces its major resistance at 8450. If Nifty sustains above this, it may reach 8900. Nifty has immediate support at 8290 below which it may drop to 8180, and a breach of this level may take it further down to 8000.

The long term trend remains strongly upward.

Recommendations:

Existing investors should hold equity investments and any dip should be used to buy. Investors should add infrastructure and healthcare sector mutual funds in their portfolio for long term higher returns.

GOLD: Technical View

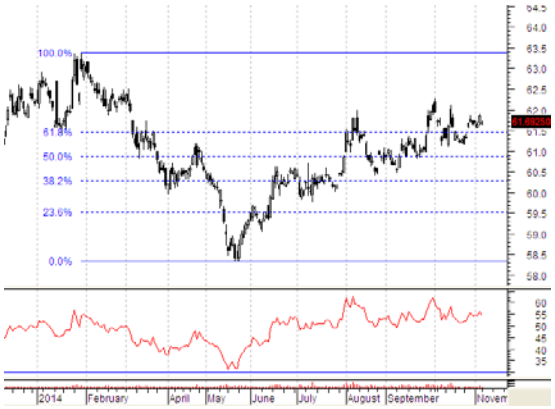
Gold is in downtrend and takes support at 25450. If this support is broken, it may drop to its next support of 24200 which is a crucial Fibonacci level.

In case gold is able to break above its immediate resistance of 26150, it may further rise to 26700.

Recommendations:

Gold is in long term downtrend and investors should avoid investing in it. Better options are to invest in either debt or equity mutual funds depending upon your risk profile.

USDINR: Technical View



USDINR is in a minor uptrend and it is also trading above the 61.8% Fibonacci level of 61.5 implying more upside. If it sustains above 61.5, it may rise to 63.

A fall below 61.5 may see USDINR drop to near 60. In long run, it may consolidate between 63 and 58.

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