



COMMODITY & CURRENCY
WEEKLY TECHNICAL OUTLOOK

16th Sept 2019

Dealmoney
World-Class Financial Services

MCX COMMODITY:

MCX Silver (45,700)



Sell Silver Dec at 46,400-46,500 Target 45,500 SL 47,100

- MCX Silver price corrected nearly 3% after consolidation between 47,180 to 48,200 in a week.
- Piece is currently broke its trend line support with strong bullish bar.
- Currently price is trading below it 20 days of SMA.
- RSI is at 50 and moving below the average line indicate further downside .
- We expect any rise towards 46,500 level will be taken as selling opportunity for target of 45,500.

MCX COMMODITY: MCX Natural Gas(185)



Buy N.Gas Sept @181-180 Target 188 SL 175

- MCX Natural gas witness some profit booking after touching high of 191.
- Price is hovering near its support trend line which lies at 181-180 level.
- Price is currently trading above its 50 days of EMA .
- RSI is at 55 and moving above its support zone which lies near 41 support the bullish stance.
- It is good buying opportunity as failure to move below the trend line will indicate resumption of bullish momentum towards 188-190.

INTERNATIONAL COMMODITY:

COMEX Copper (\$2.68)

Buy @ \$2.65 TGT \$2.75 SL \$ 2.58



- COMEX Copper rose sharply after long consolidation of \$2.64 to \$2.48 .
- Price is currently trading above on resistance line on daily chart.
- Price is currently trading above 50 day's of EMA
- RSI is at 64 and moving towards north support the bullish stance.

NSE CURRENCY: GBPINR (89.22)



Buy GBPINR @ 89.23 SL 88.40 TGT 90.50

- GBPINR is in up trend from 83.75 levels and in its current up swing pair attended high of 89.50.
- Pair is trading in rising channel where lower band is acting as short term support.
- RSI is heading upwards with positive cross over and recent rise in volume indicates buying interest in this pair.
- Some correction to lower levels of 89.05 is possible but we expect bullish trend to remain intact.
- Buy GBPINR keeping stop loss of 88.40 for expected higher levels of 90.50.

NSE CURRENCY: JPYINR (66.40)



Sell JPYINR @ 66.50 SL 67.40 TGT 65.25

- JPYINR tested high of 68.61 in recent upswing but from last three weeks pair is forming bearish candle at these higher levels.
- Inverted hammer followed by strong bearish candle indicates short term reversal in up trend.
- RSI has moved in downwards direction after testing high of 69 levels with negative cross over.
- On lower side 50 period MA is placed at 64.30 levels and trend line is around 63.90 which could act as support.
- We expect pair to move lower and retested these support levels.

WEEKLY PERFORMANCE:

COMMODITIES

Sr.No	Commodity	View	Entry	Target	SL	Outcome
1	Zinc	Bearish	184	177	188	SL Hit (30.08.19)
2	Natural Gas	Bullish	162	156	174	TGT Hit (05.09.19)
3	Nickel	Bullish	1250	1295	1228	Made High 1292 (09.09.19)
4	Natural Gas	Bullish	176	186	172	TGT Hit (09.09.19)

CURRENCIES

Sr.No	Currency	View	Entry	Target	SL	Outcome
1	USDINR	Bearish	71.62	70.80	72.30	SL Hit (03.09.19)
2	GBPINR	Bearish	87.30	86.00	88.50	SL Hit (05.09.19)
3	USDINR	Bearish	71.80	70.80	72.50	Low Made 70.96
4	JPYINR	Bearish	67.30	66.40	68.30	TGT Achieved (12.09.19)

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