



COMMODITY & CURRENCY

WEEKLY TECHNICAL OUTLOOK

20TH May 2019

Dealmoney
World-Class Financial Services

MCX COMMODITY:

Aluminium(149.4)



Sell MCX Aluminium May @150 Target 145 SL 152.5.

- MCX Aluminium price rallied from 143.10 to 151.7.
- Price found resistance near 151.50 levels unable to breach the level and started moving to south direction.
- Price broke the support trend line with high volumes.
- Price is moving below 26 days of EMA
- RSI is below 50 and moving towards south direction indicate bearish momentum..

MCX COMMODITY:

MCX Silver (36,577)

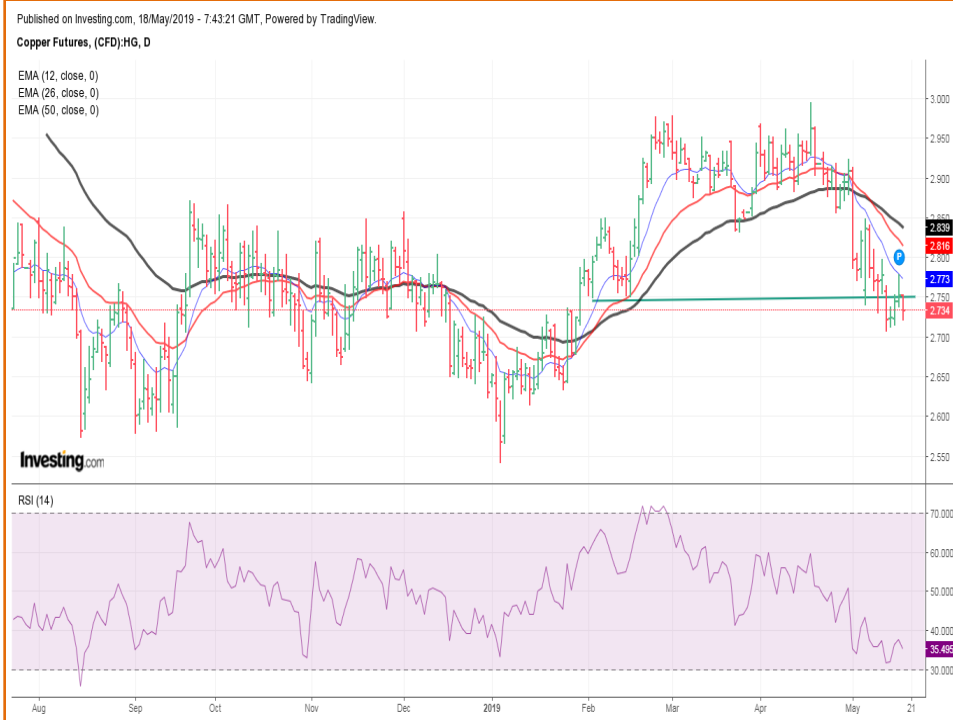


Sell MCX Silver July below 36,500 Target 36,000-35,800 SL above 36,800

- MCX Silver price traded in the range of 37,730 to 36,600 more than a month.
- On daily charts price has close below the major support of 36,600.
- Price is consistently moving below the 50 days of EMA
- MACD is moving below the signal line support the bearish stance.
- We expect more technical selling below the above mention level towards the target.

INTERNATIONAL COMMODITY:

COMEX Copper (\$2.75)



Sell Comex Copper @\$2.75 Target @\$2.60 SL \$2.78 .

- COMEX Copper price has given close below the major support @\$2.75 on daily chart .
- Short-Term moving average crossing long term moving average support bearish stance.
- Price is trading below 50 days of EMA
- RSI below 40 and moving towards the south direction indicate downside momentum

NSE CURRENCY: USDINR (69.70)



Sell USDINR @ 69.90 SL 70.40 TGT 68.80

- USDINR fell to low of 68.40 levels after testing high of 71.40.
- Pair was in accumulating between 70.50 to 68.40 levels in recent upswing.
- In this accumulation pair exhibited broadening triangle pattern which indicates volatility.
- Pair has now fallen below this pattern.
- We expect USDINR to move further down and levels of 68.80 to get tested.
- Sell USDINR @ 69.90 SL 70.40 TGT 68.80**

NSE CURRENCY: EURINR (77.80)



Buy EURINR @ 77.80 SL 77.10 TGT 79.05

- GBPINR was trading broadening range after testing low of 77.46 levels.
- In this trading range pair has formed symmetrical triangle pattern.
- In this pattern pair has not breached levels of 77.40.
- Expect this levels to continue to act as support and pair to move up from this lower levels.
- **Buy EURINR @ 77.80 SL 77.10 TGT 79.05**

WEEKLY PERFORMANCE:

COMMODITIES						
Sr.No	Commodity	View	Entry	Target	SL	Outcome
1	Aluminium	Bearish	150	144	153	Made low of 144.80 (01.05.19)
2	Natural Gas	Bullish	180	190	176	Unchanged
3	Crude Oil	Bearish	4340	4240	4410	Made low of 4191 (06.05.19)
4	Zinc	Bearish	221	214	223	TGT Achieved (08.05.19)

CURRENCIES						
Sr.No	Currency	View	Entry	Target	SL	Outcome
1	USDINR	Bearish	69.46	68.75	70	SL Hit
2	EURINR	Bearish	77.65	77	78.15	SL Hit
3	GBPINR	Bearish	91.49	90.50	92.20	TGT Achieved
4	JPYINR	Bullish	64.05	65.25	63.25	High Made 64.61

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