



***COMMODITY & CURRENCY***  
**WEEKLY TECHNICAL OUTLOOK**

23<sup>rd</sup> Sept 2019

Dealmoney  
World-Class Financial Services

# MCX COMMODITY:

## MCX Copper (443.4)



**Sell Copper @445-446 Target 438 SL 449**

- MCX Copper price corrected from its multiple resistance zone at 460 in four hourly chart.
- Piece is currently trading below its resistance trend line which lies at 444-445.
- Short-term moving average crossing long-term moving average support the bearish stance.
- RSI is at 32 and moving below the average line indicate further downside .
- It is good selling opportunity as any rise towards 445 will taken as selling opportunity, as failure to move above will indicate resumption of bearish momentum.

## MCX COMMODITY:

### MCX Natural Gas( 180.1)



Sell N.Gas Sept @183-184 Target 175 SL 189

- MCX Natural gas price corrected from the high of 194.9 to 178.30 on daily chart.
- Price has breach its support trend line and moving towards south direction.
- Price is currently trading below 12 day's of EMA .
- Negative crossover on MACD at top support the bearish stance.
- Any rise towards 184 levels will be taken as selling opportunity for target of 178-175.

# INTERNATIONAL COMMODITY:

## LME Zinc (\$2,293)

Sell @ \$2,320 TGT \$2,200 SL \$ 2,365



- LME Zinc price unable to breach its resistance which lies at 2,400 on daily chart and started moving towards south direction.
- Price is currently trading below support trend line on daily chart.
- Price is currently trading below 50 day's of EMA.
- RSI is at 46 and moving towards south direction support the bearish stance.

# NSE CURRENCY: JPYINR (65.81)



Sell JPYINR @ 65.81 SL 66.60 TGT 64.30

- JPYINR is in up trend from 56.05 levels and pair is holding above rising trend line.
- In recent price action pair has formed four consecutive bearish weekly candle at top.
- This indicates trend reversal of upswing and further down side is possible in this currency.
- 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.

# NSE CURRENCY: EURINR (78.41)



**Buy EURINR @ 78.41 SL 77.95 TGT 79.50**

- EURINR was range bound 76.50 to 79.20 levels earlier, denoted by dotted lines.
- This range was broken on upside with big move and pair tested high of 80.30 levels.
- After recent upswing EURINR is in corrective mode and pair has formed wedge pattern.
- As price is near the lower band of wedge we expect it pull back from these levels.
- Immediate support is at 78 levels, horizontal blue line indicates multiple support, which should be stop loss and on up side pull back is possible up to 79.50 this week.

## WEEKLY PERFORMANCE:

### COMMODITIES

Sr.No	Commodity	View	Entry	Target	SL	Outcome
1	Nickel	Bullish	1250	1295	1228	Made High 1292 (09.09.19)
2	Natural Gas	Bullish	176	186	172	TGT Hit (09.09.19)
3	Silver	Bearish	46,500	45,500	47,100	SL Hit (17.09.19)
4	Natural Gas	Bullish	180	188	175	TGT Hit (17.09.19)

### CURRENCIES

Sr.No	Currency	View	Entry	Target	SL	Outcome
1	USDINR	Bearish	71.80	70.80	72.50	Low Made 70.96
2	JPYINR	Bearish	67.30	66.40	68.30	TGT Achieved (12.09.19)
3	GBPINR	Bullish	89.23	90.50	88.40	High Made 89.52 (20.09.19)
4	JPYINR	Bearish	66.50	65.25	67.40	Low Made 65.58 (20.09.19)

# RESEARCH TEAM

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# Our Network

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**Ahmedabad Branch:**  
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Ahmedabad - 15

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No. 4/1, First floor, Devaiah court, 22nd  
cross, 8th main, 3rd block,  
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**Bhubaneswar Branch: [Broking]**  
Janpath Tower, Room No-210,  
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Bhubaneswar, Orissa - 751009

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SCO 55- 56- 57, Second Floor, Above  
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Chandigarh - 160009

**Chennai Branch: [Broking]**  
No: 29, Dr. Nairs Road, 2nd Federal  
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Estate, M. G. Road, Ravipuram, Cochin,  
Kerala - 682015

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R S Puram, Coimbatore - 641002

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**New Delhi Branch:**  
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**Noida Branch: [Distribution]**  
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**Delhi Branch: [Distribution]**  
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Main Najafgarh Road,  
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**Jaipur Branch:**  
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