



COMMODITY & CURRENCY
WEEKLY TECHNICAL OUTLOOK

8th July 2019

Dealmoney
World-Class Financial Services

MCX COMMODITY:

MCX Zinc (193.4)



Sell @ 194-195 Target 188 SL 199

- MCX zinc price corrected in higher top- higher bottom formation on four hourly chart.
- Price unable to hold its support level of 198-199 and corrected to 192.6 levels .
- Price is currently trading below 20 day's of SMA.
- High volumes with every break down indicates further weakness in commodity.
- RSI is at 32 and moving towards south support bearish stance.

MCX COMMODITY:

MCX Natural Gas (38,110)



Buy N.Gas July @ 166-165 Target 174 SL 162

- MCX Natural gas price was in down trend from 190 to 155 levels.
- Price rebound on Friday with strong bullish reversal candle with high volumes .
- Price is currently trading above its 20 days of SMA .
- RSI is at 61 and moving towards north direction support bullish stance.
- WE expect price should move towards north to test the next resistance level of 174-175 .

INTERNATIONAL COMMODITY: COMEX Natural Gas(\$2.398)



Buy @ \$2.35 SL \$ 2.30 TGT \$2.50

- NYMEX Natural gas price rebound from its support level of \$2.23 to high of \$2.44.
- Price is trading above 20 days of SMA on daily chart.
- RSI is at 54 and moving towards north support bullish stance.
- Expect price to hold its upward momentum towards the target of \$2.50 .

NSE CURRENCY: USDINR (68.61)



Sell USDINR @ 68.61 SL 69 TGT 67.50

- USDINR is in intermediate down trend from 74.65 levels.
- Pair was in sideways range from last four month which was also accumulation phase for this currency.
- In this accumulation, USDINR has formed rounding top formation which is bearish pattern.
- In last three weeks pair has again gained momentum on down side.
- We expect pair to weaken further and lower levels of 67.50 to get tested.

NSE CURRENCY: EURINR (77.41)



Sell EURINR @ 77.41 SL 78.20 TGT 76

- EURINR is in sideways range between 79.50 to 77.40 levels from last four months.
- From last two weeks pair has gained momentum on down side after testing high of 79.50 levels.
- Price is also below 50 DMA which indicates short term trend is bearish for the pair.
- RSI is also heading downwards with negative cross over.
- Expect pair to fall further and lower of 76 to get tested.

WEEKLY PERFORMANCE:

COMMODITIES

Sr.No	Commodity	View	Entry	Target	SL	Outcome
1	Zinc	Bearish	199.40	190	205	SL Hit (26.06.19)
2	Nickel	Bullish	879	910	860	TGT Achieved (27.06.19)
3	Crude	Bullish	4,095	4,250	3,970	SL Hit (02.07.19)
4	Silver	Bullish	38,050	38,600	37,730	SL Hit(02.07.19)

CURRENCIES

Sr.No	Currency	View	Entry	Target	SL	Outcome
1	GBPINR	Bullish	88.77	89.50	87.40	High Made 88.89 (24.06.19)
2	JPYINR	Bullish	64.78	63.25	65.90	High Made 65.19 (24.06.19)
3	USDINR	Bullish	68.90	70.15	68.65	SL Hit (05.07.19)
4	GBPINR	Bearish	88.03	86.75	89	TGT Achieved(05.07.19)

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