Commodity Daily Technical Talk 01st November 2019



USD/INR

The pair closed 3 paise lower at 70.93 against the dollar. The pair made intraday high of 70.72 against the dollar The pair continuous to trade in its range between 70.70 to 71.10. 70.80 would act as support and 71.00-71.00 would act as resistance. We expect the pair to trade in between the range till further breakout or breakdown.



EUR/INR

The pair strengthen by 30 paise to close at 79.47 against the rupee. The pair traded in the range of 79.72 to 79.21 during the session. 79.20 would act as support and 79.50 would act as resistance.



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Gold (Buy above 38,700 Target 39,100 SL 38,550)

MCX gold price closed on positive notes with COMEX supported by weakness in dollar. The commodity traded in the range of 38,037 to 38,594 on daily scale. Price has strong resistance at 38,650-38,700. We could see sharp rally towards 39,200-39,500 if price surpass the strong hurdle of 38,700.



Crude (Sell @3,860 Target 3,780 SL 3,910)

MCX Crude price closed on weaker note on profit booking. The commodity traded in the range of 3,822 to 3,940 on daily scale. On daily chart RSI is turning towards south direction indicate further down side.



Important Data/Events

Time	Event/Data	Expected	Previous	Impact	Market Movement
06:00PM IST	Non-Farm Payrolls	79K	136K	Dollar	1

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SALIENT FEATURES:

- The momentum based trading calls in Future & Options.
- Hedging strategies for importer & exporter.
- Cross currency pair trades.
- High returns with low risk.
- The calls duration is from intraday to 2 weeks

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