# **Commodity Daily Technical Talk** 04<sup>th</sup> November 2019



#### USD/INR

The pair closed 12 paise higher at 70.80 against the dollar . The pair made intraday low of 70.98 against the dollar The pair continuous to trade in its range between 70.80 to 71.00 . 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 weaken by 36 paise to close at 79.31 against the rupee. The pair made intraday high of 79.65 against the rupee .The pair traded in the range of 79.65 to 79.23 during the session. 79.20 would act as support and 79.50

would act as resistance.



#### <u>Gold</u> (Buy above 38,700 Target 39,100 SL 38,550)

MCX gold price closed on weaker notes due to unexpected rise in US payrolls data. The commodity traded in the range of 38,546 to 38,265 on daily scale. Price has strong support at 38.200 and resistance at 38,550-38,650. We expect price to trade in the range till it crossed the resistance of 38,650



### Crude ( Sell @3,910 Target 3,850 SL 3,940)

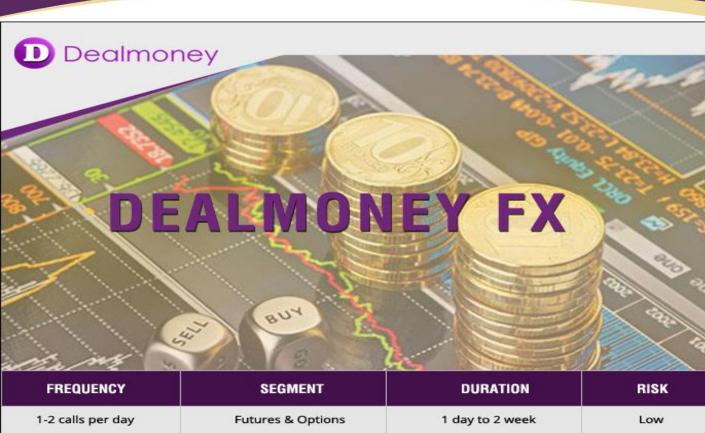
MCX Crude price closed higher positive job data from US. The commodity traded in the range of 3,843 to 3,914 on daily scale. We expect price to trade between the range of 3,840 to 3,940.



| Important Data/Events |             |               |          |          |        |                 |
|-----------------------|-------------|---------------|----------|----------|--------|-----------------|
|                       | Time        | Event/Data    | Expected | Previous | Impact | Market Movement |
|                       | 08:30PM IST | Factory Order | -0.6%    | -0.1%    | 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

### Dealmoney

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