Commodity Daily Technical Talk 06th November 2019



USD/INR

The pair closed 5 paise higher at 70.69 against the dollar. The continuous to trade in its range for second consecutive day between 70.62 to 70.81 .The pair made intraday high of 70.62 against the dollar. 70.50 would act as support and 70.80 would act as resistance. If 70.50 is broken than pair could move towards 70.30-70.20 levels.



EUR/INR

The pair weaken by 37 paise to close at 78.88 against the rupee. The pair open and high remain the same for the day. The pair traded in the range of 79.16 to 78.84 during the session. We expect pair to trade in the range of 78.50 to 79.00 levels.



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Gold (Buy @ 37,800 Target 38,050 SL 38,680)

MCX gold price fall nearly 550 rupee followed by weaker trend in overseas market. The commodity traded in the range of 38,369 to 37,890 on daily scale. Price has strong support at 37,800-37,750 and resistance at 38,100.



Crude (Buy @4,040 Target 4,100 SL 4,010)

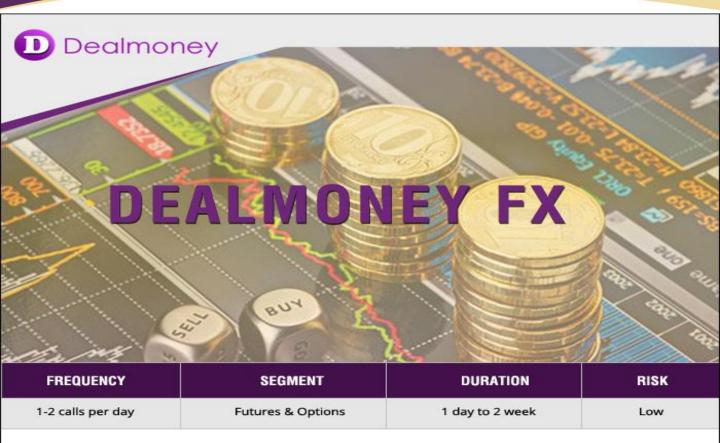
MCX Crude price rebound from day's low of below 4,000 to closed above the resistance of 4,040-4,050. The commodity traded in the range of 3,982 to 4,0724 on daily scale. The short term momentum is positive which took price up to 4,120 to 4,150 levels.



| Time | Event/Data | Expected | Previous | Impact | Market Movement | | |
|-------------|-------------------|----------|----------|--------|-----------------|--|--|
| 09:00PM IST | Crude Inventories | 1.515M | 5.702M | Crude | 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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