# Commodity Daily Technical Talk 07<sup>th</sup> November 2019



### **USD/INR**

The pair snap its three day's winning streak and close 28 paise lower at 70.97 against the dollar. The pair open and low price remain the same at 70.69 during the session. The pair made intraday low of 71.01 against the dollar. 70.80 would act as support and 71.10 would act as resistance.



#### **EUR/INR**

The pair snap its three day's winning streak and closed 8 paise higher against the rupee. The pair traded in the range of 78.64 to 79.01 during the session. 78.80 would act as support and 79.3 would act as resistance.



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

MCX gold price jump nearly 1% form Tuesday's fall on short covering. The price opened with gap up and traded in green throughout the session. The commodity traded in the range of 37,906 to 38,286. 38,150-38,1500 would be the support and 38,350 would be the resistance for commodity.



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

MCX Crude price turned in red after unexpected rise in US crude inventories. The commodity made intraday high of 4,104. The commodity traded in the range of 4,104 to 3,987 on daily scale. 3,960-3,950 would act as immediate support for commodity.



Important Data/Events						
	Time	Event/Data	Expected	Previous	Impact	Market Movement
	09:00PM IST	Natural Gas Inventories	86B	89B	N.Gas	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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