Commodity Daily Technical Talk 08th November 2019



USD/INR

The pair closed 5 paise lower at 71.02 against the dollar. The pair open and low price remain the same at 70.97 during the session. The pair made intraday low of 71.01 against the dollar. 70.90 would act as support and 71.10 would act as resistance.



EUR/INR

The pair closed 19 paise lower at 78.76 against the domestic currency. The pair open with gap down and traded lower during the session. The pair traded in the range of 78.87 to 78.72 during the session.78.50 would act as support and 79.00 would act as resistance.



<u>Gold</u> (Buy @ 37,800 Target 38,050 SL 38,680)

MCX gold price tumbled nearly 700 rupee from day's high followed by weaker trend in overseas market. The commodity traded in the range of 38,245 to 37,520. The commodity traded in the range of 38,245 to 37,520. We could see further down side if price broke 38,500.



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

MCX Crude price traded higher on the back of positive trend in global market. The commodity made intraday high of 4,114. The commodity traded in the range of 3,995 to 4.114 on daily scale. 4.060-4,070 would act as immediate support for commodity.



Im	por	rtant	Data	/Events

Time	Event/Data	Expected	Previous	Impact	Market Movement
-	-	-	-	-	1

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BUY

FREQUENCY	SEGMENT	DURATION	RISK
1-2 calls per day	Futures & Options	1 day to 2 week	Low

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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