Commodity Daily Technical Talk 11th July 2019



USD/INR

The pair gained marginally by 4paise to close at 68.56 against the dollar. The pair traded in a narrow range of 68.67 to 68.48. On a daily scale 68.40 will continue to act as support We expect price to trade in the range of 68.40 to 68,70-68.80.



EUR/INR

The Pair strengthened by 12 paise to close at 77.22 against the domestic currency . The pair formed a Doji candle on daily chart after five days of down trend . RSI is turning towards north near support indicate reversal of trend. We expect price to trade in the range of 77.10 to 77.50.



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Gold

The commodity sharply jump by more than 1% after US FED Chairman Jerome Powel signaled rate cut in their speech. The commodity hit intraday high of 34,840. We expect price to move toward 35,100 if it hold support level of 34,650.



Crude

MCX crude price opened with gap up and traded in green supported by stormy weather in part of the Gulf of Mexico forcing production to stop. We expect price may go up to 4,130-4,150 level till it holding the support of 4,050-4,060 levels..



Important Data/Events

| Time | Event/Data | Expected | Previous | Impact | Market Movement |
|-------------|------------|----------|----------|--------|-----------------|
| 06:00PM IST | СРІ | 0.0% | 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

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