Commodity Daily Technical Talk 16th September 2019



USD/INR

The pair gain for seventh consecutive day by 22 paise to close at 70.92 against the dollar. The pair traded in the range of 71.14 to 70.83. The pair made intraday high of 70.83 against the dollar. 70.80 would act as support and 71.20-71.30 would act as resistance. We expect the pair will trade in between the range till it give breakout or breakdown either on or side.



EUR/INR

The Pair strengthened by 22 paise against the domestic currency on short covering . The pair traded in the range of 79.15 to 78.62 against the rupee . 78.80 would act as support and 79.20 would act as resistance. We expect pair move towards 79.50-79.60 levels till it trading above 79 levels



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Gold

The MCX gold price continues to trade on weaker note on profit booking. The commodity traded in the range of 37,892 to 37,449. 37,200-37,00 would act as support and 37,700-37,800 would act as resistance .We expect price to trade in the range unless either on or side breakout or breakdown .



Crude

MCX crude price gain marginally on short cover from lower levels . The commodity traded in the range of 3,871 to 3,958 on intraday basis.3,870-3,860 would act as support and 3,960 would act as resistance. Price need to surpass the 3,960 to move towards 4,000and 4,040 levels.

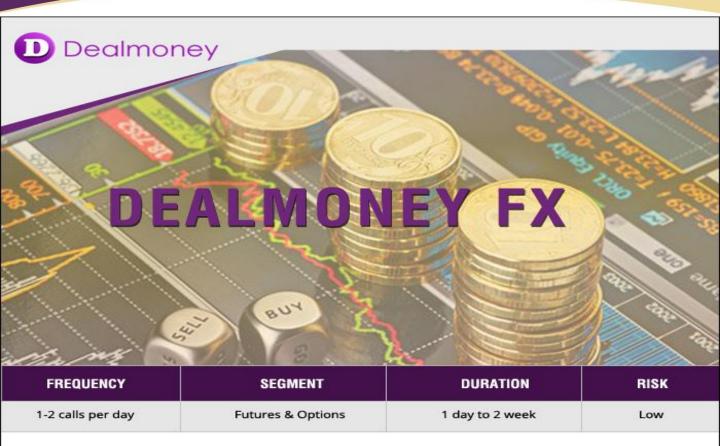


Important Data/Events

Time	Event/Data	Expected	Previous	Impact	Market Movement
-	-	-	-	-	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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Report by: -

Brijesh Bhatia (Head-Research)
Darshan Ved (Technical Analyst)
Akshay Modak (Research Analyst)
Kunal Kame (Research Analyst)

brijesh.bhatia@dealmoney.in darshan.ved@dealmoney.in akshay.modak@dealmoney.in kunal.kame@dealmoney.in

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DISCLAIMER: SEBI Research Analyst Registration No: INH000002319For any grievance mail at compliance@dealmoney.in

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