Commodity Daily Technical Talk 20th May 2019



USD/INR

The Pair weakened by 15 paise to close at 70.19 against the dollar due to rising crude prices and persistence selling by FII's increase dollar demand. The major support for rupee is 70.10 followed by 69.90 and resistance is 70.25 followed by 70.45.



EUR/INR

The Pair marginally by 11 paise fourth day in a raw against the euro. The pair traded in the range of 78.85 to 78.50. The pair has give close below the 50 days of EMA at 78.60. We expect further downside till level of 78.00.



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Gold

MCX Gold price fall third day in a raw due to dollar strengthened against the major currency. The commodity has close below 50 days of EMA @31,930 daily chart. IF it break the 31,750 levels it could go further downside till the level of 31,600 and 31,500.



Crude Oil

MCX Crude price was remained volatile within the tight range of 4,400 to 4,470. Price have strong support near 4,380 followed by 4,340 and resistance at 4,440 followed by 4,480.



Important Data/Events

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

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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 Rupesh Solanki.CMT Darshan Ved Akshay Modak Kunal Kame

(Head-Research) (Sr. Technical Analyst) (Technical Analyst) (Research Analyst) (Research Analyst) brijesh.bhatia@dealmoney.in rupesh.solanki@destimoney.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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