Commodity Daily Technical Talk 31st October 2019



USD/INR

The pair closed 6 paise lower at 70.90 against the dollar. The pair continuous to trade in its range between 70.83 to 71.02. 70.80 would act as support and 71.00-71.00 would act as resistance. We expect the pair to trade in between the range till further breakout or breakdown.



EUR/INR

The pair strengthen by 25 paise to close at 79.15 against the rupee. The pair traded in the range of 78.90 to 79.25 during the session. 79.00 would act as support and 79.50 would act as resistance.



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Gold (Buy above 38,100 Target 38,500 SL 37,950)

MCX gold price closed on positive notes ahead of FOMC policy meeting. The commodity traded in the range of 37,894 to 38,129 . 38,950 would act as immediate support for the commodity. We expect price could open with gap or gap down.



Crude (Buy @3,870 Target 3,960 SL 3,840)

MCX Crude price traded lower on unexpected rise in US stock pile .The commodity fall nearly 2% from the day's high of 3,957.3,850-3,860 would act as support and 3,950 would act as resistance.



Important Data/Events						
	Time	Event/Data	Expected	Previous	Impact	Market Movement
	08:00PM IST	Natural Gas Inventories	88B	87B	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

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