



COMMODITY & CURRENCY
WEEKLY TECHNICAL OUTLOOK

16th March 2020

Dealmoney
World-Class Financial Services

MCX COMMODITY: NG (139.80)

Buy NG @ 139.80 SL 132 TGT 152



- NG, recently made three and half year low of 119 and these lower level acted as a support.
- Price at these lower levels is exhibiting expanding triangle formation and volatility is increasing.
- Last week price was in upswing and tested high of 149 levels.
- In this price move, NG has moved above 50 DMA levels which indicates bulls are having upper hand.
- If price is able to sustain above 135 levels mark then there is possibility that up trend will continue and further high of 152 could get tested.

MCX COMMODITY: Gold (40348)



Sell Gold @ 40348 SL 41500 TGT 37500

- In recent upswing Gold tested all time high of 44961 levels on 6th March.
- From these levels we are observing price has changed its course and from impulsive it has moved into corrective mode.
- From last six sessions it has formed series of negative candle on daily chart and price has fallen by more than 10.5%.
- In this down trend Gold has breached major support of 42k and 40500 levels.
- We expect some more down fall is in store and price could test low of 37500 levels also.

INTERNATIONAL COMMODITY:

COMEX Silver (\$14.75)

Sell Silver @ \$14.75 SL \$15.75 TGT \$13.50



- Last week silver in international market went thru high volatility.
- After recent high of \$18.94 levels, Silver was slumped by almost 24%.
- In these last three weeks sharp fall price was in total control of bears.
- In this fall price has also fallen below 52 period moving average.
- RSI is also moving south wards which indicates down trend to continue.

NSE CURRENCY: JPYINR (69.63)

Sell JPYINR @ 69.63 SL 71.50 TGT 66.50



- JPYINR in last three weeks has jumped massively by 14 percent against the Rupee.
- In this up trend JPY moved from 63.95 to last week's high of 73.11.
- In this upswing pair has formed series of bullish candle which indicates total dominance of bulls in this trend.
- But this up trend which was sharp up move also indicates price has run up too far too soon.
- In last two sessions we have witnessed bearish candle formation and indicates reversal is on the card.

NSE CURRENCY: USDINR (74.10)

Sell USDINR @ 74.10 SL 74.85 TGT 73.00



- USDINR after hovering in narrow range of 71.20 and 71.55 gave upside breakout.
- Pair moved significantly by 3.8% in last two week's and tested high of 74.74 levels.
- Recently we have observed high volatility at 73.50-74.10 levels and somewhat balance was shifted towards bears in last few sessions.
- We have also observed volume increasing significantly and RSI moving from down wards from overbought zone .
- We are expecting volatility to remain high in this week but short term trader can initiate short position keeping tight stop loss.

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