



***COMMODITY & CURRENCY***  
**WEEKLY TECHNICAL OUTLOOK**

20<sup>th</sup> Jan 2020

Dealmoney  
World-Class Financial Services

# NCDEX COMMODITY: Guar Seed (4150)



Buy Guar Seed @ 4150 SL 4060 TGT 4300

- This agri commodity is mostly range found from last two months.
- In this sideways movement price has formed triangle pattern.
- Middle range of triangle act as support and currently price has formed bullish candle at these levels.
- If price sustain around these levels there could be unwinding of short position.
- We expect price to move up from these levels and test high of 4300.

# MCX COMMODITY: Nickel (1020)

Sell Nickel @ 1020 SL 1040 TGT 990



- Nickel after substantial rise from low of 960 levels to 1056 price was trading in range.
- After accumulation phase between this range of 1010 to 1056 Nickel is showing sign of weakness.
- Last week we saw levels of 1056 attracted profit booking and there was sharp correction to 1010 levels.
- In this fall price breached 50 DMA and formed strong bearish candle.
- We expect Nickel will find difficult to again move up from these levels and there could be some more fall towards 990 levels first.



# NSE CURRENCY: USDNR (71.14)

Buy USDINR @ 71.14 SL 70.75 TGT 71.85



- USDINR fell significantly from high of 72.44 to recent low of 70.80.
- In last week we have observe pair consolidating in narrow range.
- This four day's range was broken on up side in Friday's session.
- Immediate resistance of Fibonacci projection are placed at 71.25 and 71.90 levels.
- We expect some pull back from these levels and pair to test 71.85 levels this week.

## NSE CURRENCY: GBPINR (92.79)



Sell GBPINR @ 92.79 SL 93.50 TGT 91.50

- GBPINR plunged sharply from high of 95 levels and formed series of strong bearish candle
- Pound which was majorly holding in rising channel, breached lower band of this channel.
- In last four sessions pair took breather in down trend but rose to re-tested lower band.
- Friday's price action it also formed indecisive doji candle.
- We expect down trend to resume from these levels and trader can initiate short position keeping sl to 93.50.

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