Commodity Daily Technical Talk December 01, 2021



GBPINR

GBPINR is trading in a sideways channel from few sessions. Yesterday the market open gap down but manage to close near high of the day. The market has strong resistance at 101 level and support at 99 level. Based on the current price action the market is expected to continue bullish movement once it break the mention resistance level in the upcoming sessions. RSI is at 60.30 level near overbought zone and upward sloping 21 EMA also supporting the upward move. On the flip side if the market break the support of 100 then it might reverse the trend to sideways again.



JPYINR

JPYINR, has given strong up move from last three sessions. Yesterday the market has open gap down but later it traded in green and closed at days high with 0.54% upside. RSI at 62.71 and has given trend line breakout and moving towards overbought zone, 21 EMA playing support at 66.00 level. The market is expected to continue bullish movement up to 67.40 level in the upcoming sessions. Traders are advised to use buy on dip strategy. On the other side if it breaks the level of 66.00 we can see southward move up to 65.50 level.



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COPPER (DEC)

COPPER (DEC) future is trading in a bearish trend it shows some pullback but from last few sessions it started bearish trend again. The market has strong support at 724 level and resistance at 755 level. RSI is at 39.90 level showing bearish movement and 21 EMA also indicating southward movement ahead. Based on current price action we expect the market could start strong bearish movement if it brakes the mention support level. Traders are advise to sell only after braking the level on closing basis. On the flip side if the market broke the resistance of 755 then the trend could be reverse to bullish or sideways.



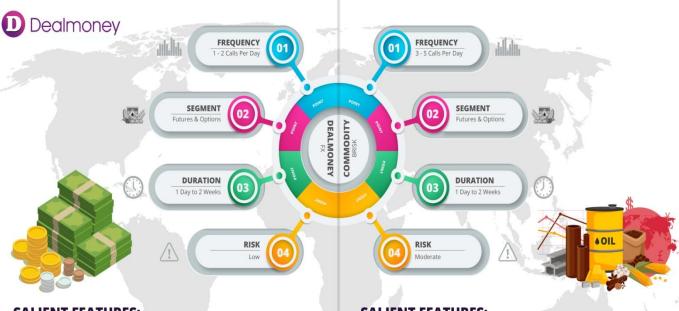
SYBEANIDR (DEC) - NCDEX

SYBEANIDR (DEC) future has trading in uptrend and given good up move but from last 3 trading sessions prices are corrected and took support at 6000 level. 21 EMA also supporting at 6030 level. It has strong resistance at 63000 level, once it broke this level then we expected the market to continue the bullish momentum in the upcoming sessions. The upside rally could touch around 6800 level in coming sessions. On the flip side if it broke the support then the trend could reverse to sideways or negative.



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SALIENT FEATURES:

- Momentum based trading calls in Futures & Options.
- · Hedging strategies for importer & exporter.
- · Cross currency pair trades.
- · High returns with low risk.
- The calls duration is from intraday to 2 weeks

SALIENT FEATURES:

- The calls are gererated based on basic to advance level technical patterns & global parameters.
- · Momentum based calls for active traders.
- Futures & Options calls from intraday to swing traders.
- The focus is on high rewards with moderate risk

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