Commodity Daily Technical Talk February 02, 2022



EURINR (FEB)

EURINR is trading in a strong downtrend on daily chart, It has given small consolidation in few trading sessions and started trading in negative zone again from last few sessions. But yesterday the market has shown strong recovery form the lows and close 1.06% higher. The market has support at 83.70 level and it has resistance at 85.55 level. RSI is at 50.19 level moving higher indicating bullish move ahead. Based on current price action the market is expected bullish movement, hence traders are advise to buy on dips for better risk and reward. On the other hand if market break the mention support level then it can move to sideways or bearish again.



JPYINR (FEB)

JPYINR is trading in a downtrend almost from last one year. It has formed lower highs and lower lows on daily chart. Yesterday the market has traded in green and closed 0.79% higher. It has formed Bullish Engulfing candles on chart which indicate bullish momentum ahead. The market has support at 64.75 level and it has resistance at 65.80 level. RSI is at 53.20 level moving higher and 21 EMA below the prices supporting the market. Based on current price action the market is expected bullish movement in the upcoming sessions hence traders are advise to buy on dips only.



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ALUMINIUM (FEB)

ALUMINIUM (FEB) future is trading in a Rising Channel Pattern on Daily chart. It has formed higher high and higher lows on Daily chart. From last two trading sessions market has traded lower and corrected from the highs. The market has strong support at 238 level and strong resistance at 250 level. RSI is at 61.72 level near to the overbought zone and 21 EMA below the prices. Based on current price action the market will continue bullish direction in the upcoming sessions. Traders should initiate buy trades on dips only.



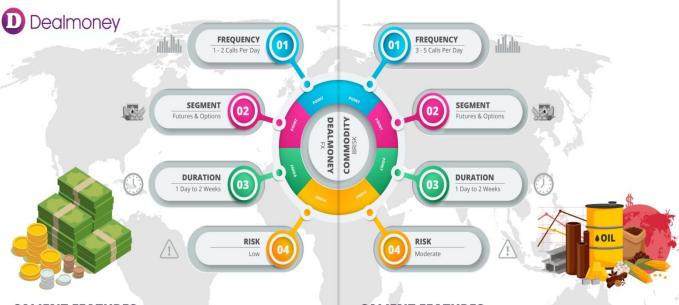
CASTOR (FEB)

CASTOR (FEB) Future is trading in a range. The market has shown good recovery form the lows and now consolidating from last few trading sessions. After taking support from trend line Yesterday it has closed flat. The market has strong resistance at 6520 level and support at 6370 level. RSI is at 65.73 level moving upward direction and 21 EMA also moving upward direction indicating bullish move ahead. Based on current price action the market is expected to continue bullish movement in the upcoming sessions once it broke the mention resistance level.



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- 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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