# Commodity Daily Technical Talk March 02, 2022



#### **GBPINR (MAR)**

GBPINR (MAR) future is traded in a Rising Channel Pattern on Daily chart. But from last three trading sessions market is trading near trend line support zone. In the previous trading session the market has opened in green but in the second half it fail to maintain the gain but manage to closed at 0.12% higher. The market has strong support around 101.00 level and it has resistance at 101.55 level. RSI is at 45.25 level and 21 EMA is flat. Based on current price action the market is expected to continue bullish movement Once it broke the mention resistance level in the upcoming sessions.



#### JPYINR (MAR)

As mention earlier JPYINR is trading in a strong downtrend on Daily chart. From last one month market is consolidating in a tight range and it is trading very volatile. RSI is at 52.93 level and 21 EMA sloping downward indicating bearish move ahead. The market has resistance around 66.15 level and support around 65.35 level. Based on current price action the market is expected to continue bearish trend once it broke the mention support level in the upcoming sessions, traders are advised to sell on breakout only.



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#### **GOLS (APR)**

GOLD future is trading in a strong bullish trend on Daily chart. In the previous trading session it has open gap up and traded more than 2% higher. Market has broke previous two days high and closed at days high. The market has strong support at 51000 level and resistance at 52000 level. RSI is at 68.81 level moving into overbought zone and 21EMA below the prices supporting the market. Based on current price action market is expected to continue bullish trend in the upcoming sessions. Traders are advised to add positions on dips.



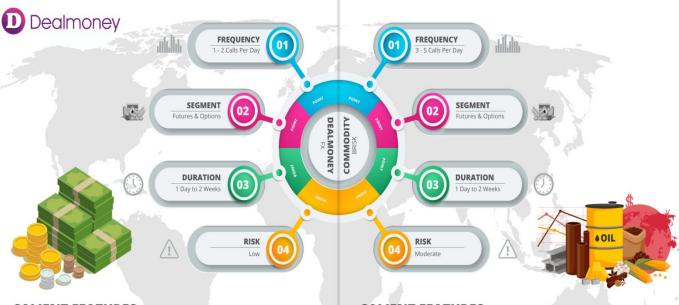
#### STEEL (MAR) NCDEX

STEEL (MAR) Future is trading in a strong uptrend on weekly chart. Recently it has broke the important resistance level. In the previous trading session market has opened in green and at the end of the day it closed 2.46% higher. The market has strong support around 49700 level and strong resistance around 53000 level . RSI is at 76.73 level in to overbought zone and 21 EMA also moving higher indicating bullish move ahead. Based on current price action the market is expected to continue bullish movement in the upcoming sessions, traders are advised to buy on dips.



### **Commodity Daily Technical Talk**





#### **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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