Commodity Daily Technical Talk February 03, 2022



GBPINR (FEB)

GBPINR is trading in a Rising Channel Pattern on daily chart, It has given small consolidation in few trading sessions and started trading in positive zone again from last two trading sessions. Yesterday the market has shown strong up move and close 0.23% higher. The market has support at 100.41 level and it has resistance at 102.25 level. RSI is at 58.91 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 bearish trend.



EURINR (FEB)

As mention in earlier report EURINR is trading in a strong downtrend on daily chart, But from last two trading sessions the market has shown strong recovery form the lows and yesterday it has closed 0.27% higher. The market has support at 83.70 level and it has resistance at 85.28 level. RSI is at 52.78 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 only. On the other hand if market break the mention support level then it can move to sideways or bearish again.



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COPPER (FEB)

COPPER (FEB) future is trading in a sideways channel on Daily chart. It has shown strong recovery form the lows from last two trading sessions. The market has strong support at 730 level and strong resistance at 762 level. RSI is at 55.64 level moving upward and 21 EMA is flat. Based on current price action the market will continue bullish direction once it broke the mention resistance of 762 in the upcoming sessions. Traders should initiate buy trades only on breakout. On the flip side if market broke the mention support then sideways or bearish move is possible.



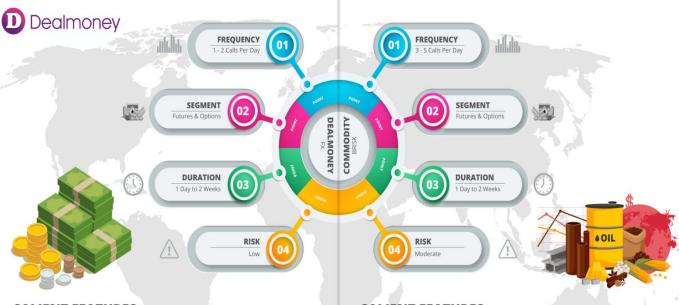
COCUDAKL (FEB)

COCUDAKL (FEB) Future is trading in a strong bullish trend. Market is forming higher high and higher lows on Daily chart. After strong up move it is consolidating in a narrow range. The market has strong resistance at 3450 level and support at 3080 level. RSI is at 48.55 level moving below due to consolidation. Based on current price action the market is expected to continue bullish movement in the upcoming sessions once it broke the 3210 level and the upside rally could touch all the way up to 3400 level. Traders are advised to buy on breakout of mention level only.



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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

Report by: -

Uttam Kurle

(Research Analyst)

uttam.kurle@dealmoney.in

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DISCLAIMER: SEBI Research Analyst Registration No: INH000002319For any grievance mail at

compliance@dealmoney.in

For reports related guery contact:

Research	+91-022-41842328
Institutional Dealing	+91-022-41842231/2278/2350
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