Commodity Daily Technical Talk March 03, 2022



USDINR (MAR)

As mention in earlier reports traders are witness high volatility from past few trading sessions in USDINR futures. In the previous trading sessions market has opened gap up and closed 0.48% higher near days high. The market has strong support at 75.50 level and it has resistance at 76.10 level. RSI is at 62.74 level moving higher and 21 EMA below the prices indicating bullish move ahead. Based on current price action the market is expected to continue bullish trend in the upcoming sessions, traders are advised to buy on dips.



EURINR (MAR)

EURINR is trading in a strong bearish trend on daily chart. Market has witness high volatility from past few trading sessions due to geopolitical issues. The market has strong resistance around 85.10 level and support at 84.20 level. RSI is at 40.69 level moving lower and 21 EMA above the prices indicating bearish move ahead. Based on current price action the market is expected to continue bearish trend in the upcoming sessions, hence traders are advised to sell on high.



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CRUDEOIL (MAR)

CRUDEOIL future is trading in a strong bullish trend on Daily chart. In the previous trading session it has opened gap up and consolidated in a range indicating bullish move ahead. The market has strong support at 7850 level and resistance around 8500 level. RSI is at 73.93 level 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. Market may witness some profit booking hence traders are advised to buy on dips for better risk and reward.



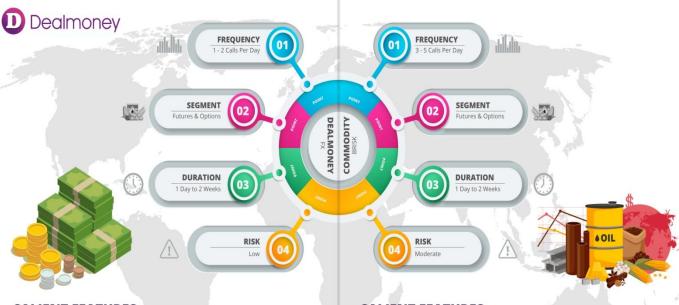
CASTOR (MAR) - NCDEX

CASTOR (MAR) Future is trading in a strong bullish trend. After few profit booking sessions market has resume its upward movement again. In the previous trading session market has shown strong up move and traded more than 4% higher. The market has resistance around 7800 level and support around 6600 level. RSI is at 74.21 level moving higher and 21 EMA moving upward direction. Based on current price action the market is expected to continue bullish movement in the upcoming sessions hence traders are advised to buy on dips.



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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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