# Commodity Daily Technical Talk February 04, 2022



### USDINR (FEB)

After decline of few days USDINR future is consolidating on 2hr chart. Yesterday the market has opened in green but traded in a range and close 0.12% higher. The market has support at 74.60 level and it has resistance at 75.21 level. 21 EMA is flat but RSI is at 52 level moving higher indicating bullish move ahead. Based on current price action the market is expected bullish movement once it broke the mention resistance of 75.21 level, hence traders are advise to buy only on breakout for better risk and reward. On the other hand if market break the mention support level then it can move to bearish trend.



### **GBPINR (FEB)**

GBPINR is trading in a sideways Pattern on 2hr chart. Yesterday It has open in green consolidated in whole trading sessions and closed 0.11% higher. The market has support at 101.40 level and it has resistance at 101.78 level. RSI is at 55.72 level moving higher indicating bullish move ahead. Based on current price action the market is expected to continue bullish movement once it broke the mention resistance level in the upcoming sessions. Hence traders are advise to buy only on breakout. On the other hand if market break the mention support level then it can move to bearish or sideways.



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## NATURAL GAS (FEB)

After sharp up move NATURAL GAS (FEB) future has given down move yesterday. It has formed Bearish Engulfing candle on Daily chart which indicate bearish move ahead. The market has opened in red and traded 12% lower yesterday. The market has strong support at 360 level and strong resistance at 380 level. RSI is at 59 level and 21 EMA is flat. Based on current price action the market will continue bearish direction once it broke the mention support of 360 in the upcoming sessions. Traders should initiate trades only on breakout.

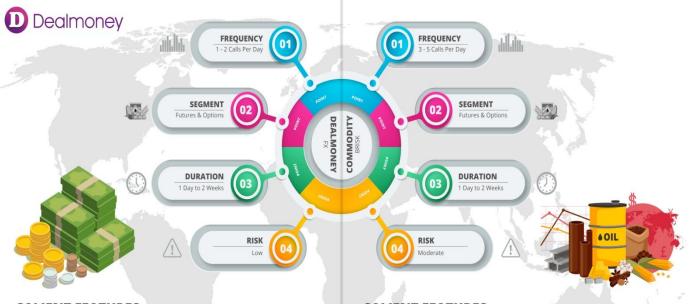


## NICKEL (FEB)

NICKEL (FEB) Future is trading in a strong bullish trend. Market is trading in a sideways range from last few trading sessions. The market has strong resistance at 1742 level and support at 1717 level. RSI is at 57 level moving higher and 21EMA below the prices 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 1742 level and the upside rally could touch all the way up to 1770 level. Traders are advised to buy on breakout of mention level only.







#### **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

Report by: -Uttam Kurle

(Research Analyst)

uttam.kurle@dealmoney.in

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For reports related query contact:

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