Commodity Daily Technical Talk May 05, 2022



EURINR (MAY)

As mention in the earlier reports EURINR prices trading in a strong down trend on Daily chart. In the previous trading session market has opened gap down and close near days high. From previous two trading sessions market is holding near important support level. The market has next support at 80.40 level and strong resistance around 81.25 level. RSI is at 29.06 level moved into oversold zone and 21 EMA above the prices indicating bearish move ahead. Based on current price action market is expected to continue bearish trend once it broke the mention support level, hence traders are advised to sell on breakout only.



GBPINR (MAY)

GBPINR future has given strong breakdown from the Falling Channel Pattern on Daily chart and after that prices are moving towards southwards. From last two trading sessions market is forming small Doji candles indicating indecision in the market. The market has next support at 95.45 level and it has resistance around 96.70 level. RSI is at 25.91 level into overbought zone and 21 EMA also moving lower indicating negative bias. Based on current price action the market is expected to trade in bearish trend in the upcoming sessions, traders are advised to sell on breakdown on mention support level for better risk and reward.



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CRUDEOIL (MAY)

CRUDEOIL future has given strong breakout from Pennant Pattern. In the previous trading sessions prices opened gap up and traded more than 4% higher. The market has formed Higher high structure on smaller timeframe indicating bullish bias. The market has strong support at 7900 level and resistance at 8275 level. RSI is at 56.12 level moving higher and 21EMA above the prices indicating bullish move ahead. Based on current price action market is expected to continue bullish movement in the upcoming sessions, traders are advised to add positions on dips.



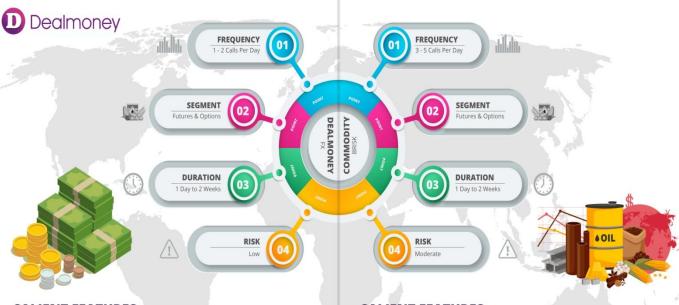
TMCFGRNZM (MAY) - NCDEX

TMCFGRNZM (MAY) Future is trading in a Falling Channel Pattern on Daily Chart. Recently the Market has broke the support of previous low indicating negative bias in the market. Market is consistently forming lower lows on charts indicating bearish move ahead. The market has resistance around 8500 level and support around 8000 level. RSI is at 33.69 level moving lower and 21 EMA also moving lower direction. Based on current price action the market is expected to continue bearish movement in the upcoming sessions, hence traders are advised to sell on high.



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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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