Commodity Daily Technical Talk January 05, 2022



<u>GBPINR (JAN)</u>

GBPINR is trading in a sideways range on 4hr chart from last few trading sessions. Yesterday it has open gap down but closed near days high. The market has support at 100.45 level and resistance at 101.10 level. RSI is at 56.33 level moving upward and 21 EMA also below prices supporting the positive move ahead. Based on current price action market is expected to continue bullish movement once it broke the mention resistance level. Hence traders are advise to buy only on breakout. On the flip side if market break the mention support level then we can see southward move.



JPYINR (JAN)

JPYINR is trading in a strong bearish trend on Daily chart. Last two trading sessions the market has consolidated but yesterday it open gap down and close near days low. RSI is at 30.58 level moving into oversold zone and 21 EMA sloping downward confirming the bearish move ahead. The market has strong support at 64.00 level and resistance at 64.90 level. Based on current price action the market is expected to continue bearish movement in the upcoming sessions. Traders are advised to use sell on rise strategy.





NICKEL (JAN)

NICKEL (JAN) future is trading in a Rising channel pattern on Daily chart. Yesterday the market has given strong breakout, it opened gap down but at the end of the day close near days high. The market has strong support at 1535 level and strong resistance at 1640 level. RSI is at 62.10 level moving upward and 21 EMA below the prices also indicating bullish movement. Based on current price action the Market is expected to continue bullish trend in the upcoming sessions and the upside rally could touch all the way up to 1600 level. Traders should apply buy on dip strategy.

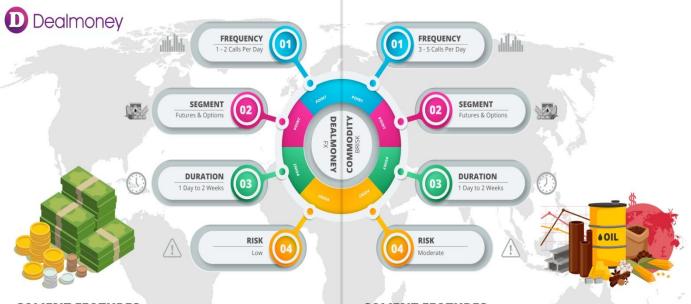


KAPAS (APR) - NCDEX

KAPAS (APR) future is trading in a strong uptrend on 4hr chart. Yesterday the market open flat but closed the day 2.25% higher. RSI is at 82.14 level at overbought zone and 21 EMA also sloping upward indicating bullish movement ahead. The market has strong support near 1900 level and resistance at 2180 level. The market is expected to continue bullish momentum in the upcoming sessions. Traders are advise to buy on the dips or near support level for better risk reward.







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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:

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- 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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