

EURINR

EURINR July futures took the support of 83.10, which was the previous resistance level & has formed a Bullish engulfing on the daily chart. Price have closed near the the resistance of 30 days EMA 84.68. Meanwhile, the momentum indicator RSI at 48, implies sideways bias. An immediate resistance will be at 85.00/85.60, while an immediate support will be at 83.10/83.00. Thus, with the above analysis, we expect EURINR to trade within a range of 84.00-85.00 with a sideways to bullish bias.



JPYINR

On the daily chart, JPYINR July also has breached the support of an upward sloping line around the level of 70.40 & continued to trade below the trendline. Price gave a close below the 30 days EMA at 70.40, while the momentum indicator RSI at 40, both indicative of the bearish bias. An immediate support of 69.00, while the resistance would be 70.40. Thus, with the above analysis, we expect JPYINR to trade with sell on rise strategy from the levels of 69.80-70 with a stop loss above 70.40 & target of 69.30/69.00 with bearish bias.



Natural Gas

Natural Gas made high of 163 levels on 5th May but from thereon it was in down trend and it got hammering on every small rise till it found support at 110 levels. This lower levels of 110-120 is major support zone where we have observe some decent pull back in past two months. In last few sessions bulls have return in NG and we have seen significant short covering rally last week. In last two sessions price has completed a throwback after giving a breakup and in yesterday's session it again moved to 136 levels. We expect price to continue with up trend and high of 140-144 is possible in short term.



Nickel

MCX Nickel made low of 805 levels and from thereon we have witnessed price is in rising trend and tested high of 997 levels. If we look at broader picture, Nickel is holding with rising channel where it is exhibiting higher top higher bottom formation which is bullish formation. Recently price tested lower band at 975 and again it started its upwards journey. RSI, MA and volume are all favoring bulls and moreover yesterday price formed strong bullish candle. Looking at all these aspect we will recommend to go long keeping stop loss to 975 and on higher side 1005-1010 is possible.





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- High returns with low risk.
- The calls duration is from intraday to 2 weeks

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