

USDINR

On the daily chart, the USDINR 27-Jan contract has once again tested the support of 73.10 & have bounced back within the trading range. As price has also witnessed a negative crossover of the moving averages of 30 & 200 which implies bearish bias. We can expect some bounce back from the support of 73.10 before it breaches the support line. Prices have a resistance of 73.62 (30 days EMA). Meanwhile, the momentum indicator, RSI at 45 is indicative of the sideways to a bullish bias. However, the immediate support for the pair would be at 73.10/72.90 levels. Thus, with the above analysis, we expect USDINR to trade with a buy on dips strategy from the level of 73.30-73.25 for the target of 73.60 with a stop loss below 73.10 for the coming session.



JPYINR

On the daily chart, the JPYINR 27-Jan contract has retraced from the immediate resistance of the trading range of 71.70-70.80, & is trading at the support of the 30 days EMA (70.93). While, the price has immediate support is at 70.80, while the resistance would be at the level of 71.50/71.65. The momentum indicator RSI is at 49, which is indicative of the sideways to bearish bias. Thus, with the above analysis, we expect JPYINR to trade within a range of 70.90-71.50 for the coming session. A move beyond the given support would initiate a bearish bias for the pair.



Natural Gas

NG in its down trend recently made found support at 168 levels and from thereon it has changed it course. In its upswing, price has gain more than 20% and rally was able to surpass higher band of falling channel which was acting as resistance. In this rally price has moved ahead of 50 period MA which is placed at 190 levels. In yesterday's action price was able to give strong closing which is indicating breakout from falling trend. If NG is able to sustain above 196 levels we expect rally to gain further momentum and high of 208 is possible.



Gold

On daily chart Gold after attending all time high of 56191 is sliding in falling channel from last five months. Last month after finding support at 47551 levels at lower band of the channel, price was in upswing and even managed to break barrier of 51000 levels and tested high of 51875. But in last two sessions bears again took charge and was able to pull price back into the channel. This indicates bears are having upper hand and we could see further fall in the Gold prices. We will recommend to initiate short position for target of 49500-49000.





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