

USDINR

On the daily chart, USDINR Dec is trading within a consolidation of 73.60-74.20 after it retraced from the resistance of an upward sloping trend line. Price has also closed below the 30 days EMA (74.12), which would act a crucial level to sustain. While the momentum indicator RSI at 48 is indicative of the sideways to a bearish bias. The immediate resistance would be 74.20, while immediate support would be at 73.60 levels. Thus, with the above analysis, we expect USDINR to trade within a range a sell on rise strategy from the level of 74.00-74.10 for the target of 73.60 with a stop loss above 74.40 for the coming session.



EURINR

On the daily chart, GBPINR Dec has retraced from the resistance of 99.48, after it failed to sustain above the resistance, implying negative bias. Price are testing the 30 days EMA 97.42 which would act as an crucial support for the pair. Meanwhile, the momentum indicator RSI is at the level of 51, is indicative of the sideways to bearish bias. Thus, with the above analysis, we expect GBPINR to trade with a sell on rise strategy from the level of 98.40-98.50 with a stop loss above the level of 99.50 & for the target of 97.60 for the coming session.



Silver

On daily chart, Silver was trading in broad range after making high of 78k levels. Falling trend line from this high was acting as a resistance as price was not able to move above this level. Recently Silver tested low of 57877 and from thereon we are observing short covering rally which was able to take price beyond the resistance levels yesterday. With yesterday's gain of 2.5%, price has also moved above triangle pattern which is bullish indication. If Silver is able to sustain above 64500 we expect this bullish trend to continue and further high of 67000 is possible.



Lead

Lead on daily chart is holding in rising channel where it is exhibiting higher top higher bottom formation. Price made low of 118 in month of March and from thereon it is in bullish trend. Recently it tested high of 165 levels but it slipped into corrective mode for next five sessions. But yesterday we again observed resumption of rally and price jumped by 2.25%. In this significant gain price was able to engulf last three day's candle which is bullish indication. We expect this trend to continue and further high of 165 is possible.





Report by: -
Pragnesh Jain
Anil Kukreja
Kunal Kame

(Head-Research)
(Research Analyst)
(Research Analyst)

pragnesh.jain@dealmoney.in
anil.kukreja@dealmoney.in
kunal.kame@dealmoney.in

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Website: www.dealmoneyonline.in

DISCLAIMER : SEBI Research Analyst Registration No: INH000002319 For any grievance mail at compliance@dealmoney.in

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