

USDINR

On the daily chart, USDINR Dec has retraced from the resistance of an upward sloping trend line & has closed below the recent support of 73.85. Price has also closed below the 30 days EMA (74.08), which would act a crucial resistance. While the momentum indicator, RSI at 41 is indicative of the bearish bias. The immediate resistance would be 74.00/74.10, while immediate support would be at 73.60/73.50 levels. Thus, with the above analysis, we expect USDINR to trade with a sell on rise strategy from the level of 73.90-74.00 for the target of 73.50 with a stop loss above 74.10 for the coming session.



EURINR

On the daily chart, EURINR Dec has retraced from the resistance of the recent high of 89.91 & closed below the level. Price is above the level of 30 days EMA (87.98), along with the momentum indicator RSI at 63, both indicative of the sideways to bearish bias for the pair. Price is having an immediate resistance of 89.90/90, with an immediate support around the level of 88.50/88 for the coming session. Thus, with the above analysis, we expect EURINR to trade with a sell on rise strategy from the level of 89.50-89.60 with a stop loss of 89.90 for the target of 88.00 for the coming session.



Gold

On daily chart, recently Gold found support at 200 DMA which was placed at 47550 and from thereon we are observing strong rally. In last six sessions price has moved up by five and half percent and it has also crossed psychological level of 50K which was acting as resistance. RSI which reached oversold zone in last down swing has also changed its course and it is at 53 levels which is showing strength in buying. If price is able to hold on above 49750 levels we could see continuation in rally and higher levels of 50750 is also 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 from last two sessions we are again observing 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.





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