## Commodity Daily Technical Talk March 11, 2022



#### **GBPINR (MAR)**

As mention in the earlier report **GBPINR (MAR)** future is trading in a Rising Channel Pattern on Daily chart, but after some consolidation market has broke the pattern and trading in negative zone. In the previous trading session market has opened gap down but manage to closed near days high. The market has strong support around 100.45 level and resistance around 102 level. RSI is at 39.21 level moving lower and 21 EMA also moving lower. Based on current price action the market is expected to trade in negative direction once it broke the mention support level in the upcoming sessions.



#### JPYINR (MAR)

As mention earlier **JPYINR** is trading in a strong downtrend on Daily chart. After strong up move market fail to sustain and trading in negative zone. In the previous trading session it has opened gap down but manage to close near days high, It has formed bullish hammer candle on the daily chart. RSI is at 53.83 level and 21 EMA below the prices indicating bullish move ahead. The market has resistance around 66.10 level and support around 65.55 level. Based on current price action the market is expected to continue bullish trend once it broke the mention resistance level in the upcoming sessions, traders are advised to buy on breakout only.

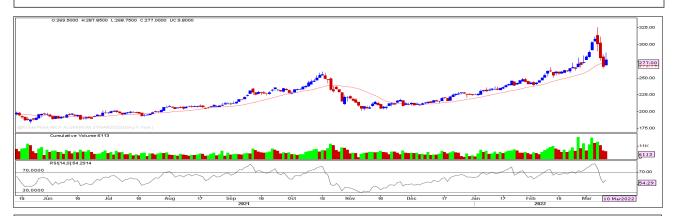


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#### **ALUMINIUM (MAR)**

ALUMINIUM (MAR) future is trading in a strong bullish trend. But from last few trading sessions prices corrected from the highs. In the previous trading session market has open gap up and traded more than 5% higher. The market has strong support around 264 level and resistance around 288 level. RSI is at 54.71 level moving higher and 21EMA below the prices supporting the market. Based on current price action market is expected to continue bullish trend once it broke the mention resistance level in the upcoming sessions. Traders are advised to add positions on breakout only.



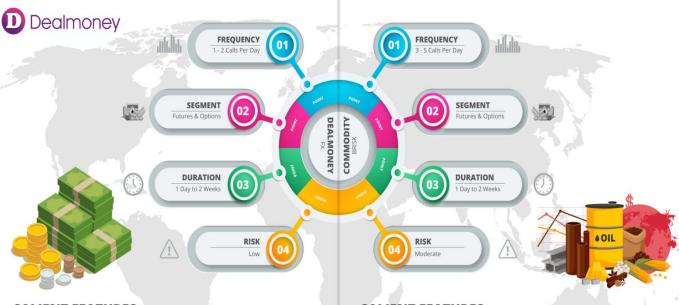
#### **CASTOR (MAR) - NCDEX**

CASTOR (MAR) Future is trading in a strong bullish trend. Market is consistently forming higher high and higher lows on charts indicating positive bias in the market. After strong upside move market is consolidating in a sideways range. The market has resistance around 7500 level and support around 7000 level. RSI is at 59.56 level moving lower and 21 EMA moving upward direction. Based on current price action the market is expected to continue bullish movement in the upcoming sessions once it broke the mention resistance, hence traders are advised to buy on breakout only.



### **Commodity Daily Technical Talk**





#### **SALIENT FEATURES:**

- 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:**

- The calls are gererated based on basic to advance level technical patterns & global parameters.
- · 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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