

USDINR

On the daily chart, the USDINR 27-Jan contract has once again bounced from the support of 73.10. 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 73.65 (30 days EMA). Meanwhile, the momentum indicator, RSI at 48 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.



EURINR

On the daily chart, EURINR 27-Jan has breached an upward sloping channel, however price have a support of the recent lows. Price are also at the support of 30 days EMA (89.54), along with the momentum indicator RSI at 47 having moved out of the overbought zone, both indicative of the sideways to bearish bias for the pair. Price is having an immediate resistance of 90.40, with an immediate support around the level of 89.20 for the coming session. Thus, with the above analysis, we expect EURINR to trade within a range of 89.20-90.40. However, a move beyond the given support would initiate a bearish bias for the price.



Copper

On daily chart, Copper found support at 530 levels and from thereon it has moved quite significantly to high of 631 levels. In this upside price was mostly able to hold in rising channel where it was exhibiting higher top higher bottom formation. Recently we have observed price after testing high is showing sign of weakness. There are four bearish candles in last six sessions and RSI has also moved down from overbought zone. We expect Copper to swing downward from this high level and correct up to low of 575. On upside, resistance is at 609.



Crude Oil

On the daily chart, Crude oil after testing low of 2540 has changed its course. Price found support at those levels and it moved up to high of 3791 yesterday which is 10 months high. In international market also price has moved above \$50. In this rally of 45% Crude has surpassed 50 DMA which was acting as resistance at 3400 levels. If we look closer at overall structure we could clearly see inverted H&S pattern which is bullish. We expect rally to continue and further highs of 4000 could be achieved and on down side supports are at 3650 levels.





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