Commodity Daily Technical Talk April 12, 2022



EURINR (APR)

EURINR prices trading in a strong down trend on Daily chart. Market has recently broke the important support of 83.40 level and since it is trading in a negative zone. In the previous trading session market has opened gap up and closed positive for the day. The market has support at 82.50 level and strong resistance around 83.50 level. RSI is at 36.66 level moving lower and 21 EMA above the prices indicating bearish move ahead. Based on current price action the market is expected to continue bearish movement once it broke the mention support level in the upcoming sessions.



JPYINR (APR)

As mention in earlier report JPYINR is trading in a Falling Channel Pattern on Weekly chart. The market has tumbled sharply from the high from previous few weeks. Market has recently broke the lower trend line support indicating bearish move ahead. The market has strong resistance around 61.80 level and support at 60.50 level. Based on current price action the market is expected to continue bearish trend in the upcoming sessions. Traders are advised to sell on rise for better risk and reward.



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NATURAL GAS (APR)

NATURAL GAS future is trading in a strong uptrend on Daily chart. Market is continuously forming higher high and higher lows from last three months indicating bullish move ahead. The market has strong support at 470 level and resistance at 525 level. RSI is at 80.94 level into overbought zone and 21EMA also moving higher indicating bullish move ahead. Based on current price action market is expected to continue bullish movement in the upcoming sessions traders are advised to buy on dips for better risk and rewards.



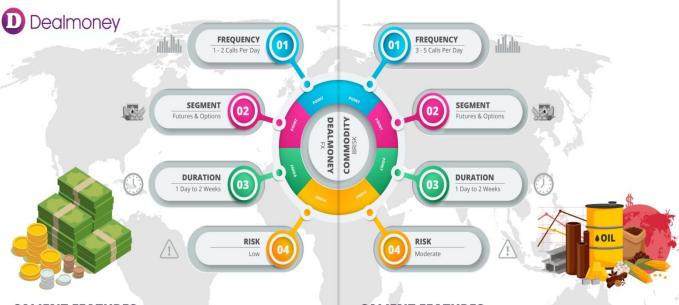
COCUDAKL (APR) - NCDEX

After strong bullish rally COCUDAKL (APR) Future is trading in a Sideways Channel Pattern on daily chart. Market is consistently trading between upper and lower trends, from last few trading sessions market has reverse from higher trend line and now moving towards lower trend line near support level. The market has strong support around 3000 level and strong resistance around 3360 level . Based on current price action the market is trading at important support level break of this level could invite more selloff in the upcoming sessions, traders are advised to sell on breakout only.



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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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