

EURINR

EURINR after testing high of 90.50 last week is showing sign of weakness at the top. These levels acted as strong resistance zone in previous up swing and we have seen some correction from those levels. Rising trend line which was acting as support has changed its polarity and as pair has moved below this line we expect it to act as resistance. RSI which is showing divergence and fall volume is also indicating bears could gain momentum from these levels. We expect there could be fall in EURINR to 88.50 in this week.



JPYINR

Yen made high of 71.96 in the month of November and there after in moved into range bound phase. In this sideways trend in made triangle pattern which looks trend reversal pattern in this case. Last week in three session we observed pair moving below 50 DMA and closed with series of three negative candles. RSI is moving south wards and growing volume with fall in price is indicating further downside. We expect this pair has potential to move down towards 69.50 in this week.



Gold

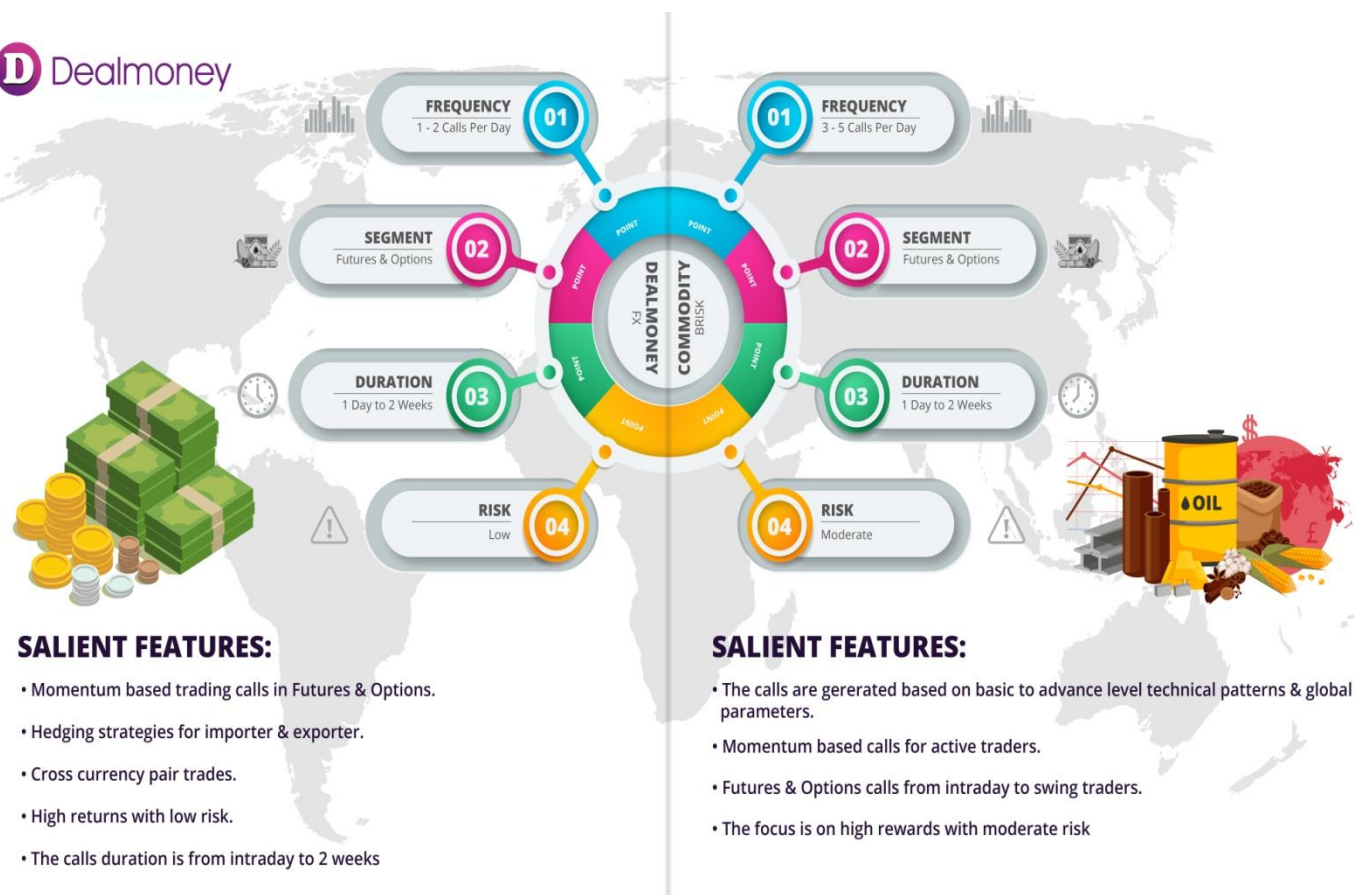
On four hours chart Gold found support at 47551 levels and from thereon we observed big upswing in price. In next five weeks Gold re-visited high of 52k levels and even managed to break shackles of falling channel. But last week there was sharp fall and Gold again fell into the channel and it also broke last five weeks bullish trend. Currently price is below 50 period MA and RSI is also in bearish territory. We expect this precious metal will remain in pressure and further fall towards 47000 is possible.



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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