

USDINR

On the daily chart, USDINR Dec has resumed its bearish bias after it retraced from the resistance of an upward sloping trend line & has closed below the recent support of 73.70. Price are below the 30 days EMA (74.01), which would act a crucial resistance. While the momentum indicator, RSI at 40 is indicative of the bearish bias. The immediate resistance would be 74.00, while immediate support would be at 73.50/73.00 levels. Thus, with the above analysis, we expect USDINR to trade with a sell on rise strategy from the level of 73.60-73.70 for the target of 73.00 with a stop loss above 74.10 for the coming session.



GBPINR

On the daily chart, GBPINR Dec would look to test the resistance of 99.85, after it closed at a higher level from the previous week. Price is well above the 30 days EMA 96.52 which would act as a crucial support for the pair. Meanwhile, the momentum indicator RSI is at the level of 67, which is indicative of the bullish bias. Thus, with the above analysis, we expect GBPINR to trade within a range of 98.50-99.80 for the coming session. Any breach in the given range would provide us further direction to trade.



Crude Oil

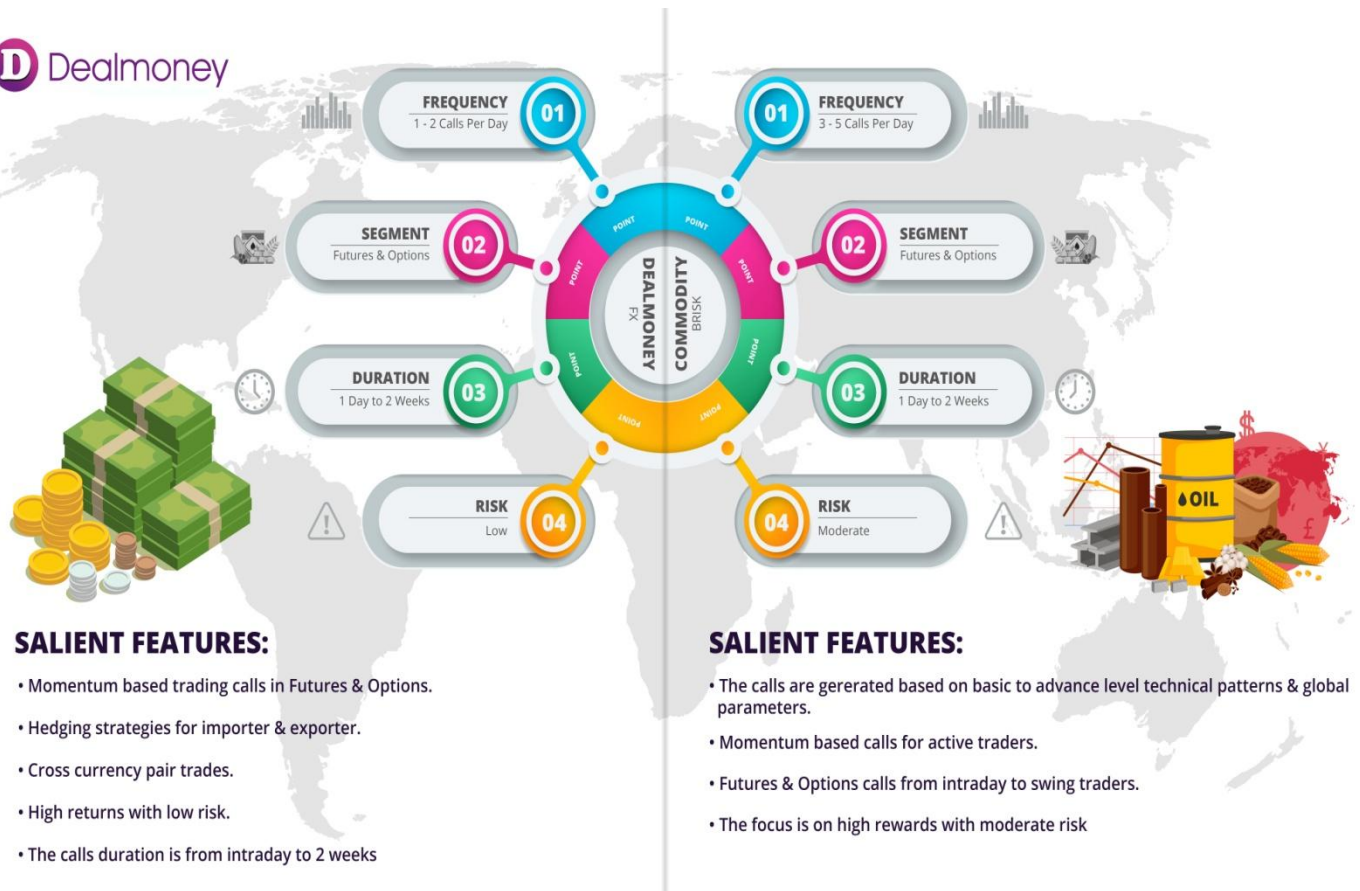
On the daily chart, Crude oil after testing low of 2540 has changed its course. Price found support at those levels and it moved up to high of 3522 yesterday. In this 39% rally price surpassed 50 DMA which was acting as resistance at 3150 levels. If we look closer at overall structure we could clearly see inverted H&S pattern which is bullish and with yesterday's move price has also moved above the neckline. We expect rally to continue and further highs of 3700 could be achieved and on down side supports are at 3350 levels.



Natural Gas

NG after finding support at 176 levels recently in its down swing from 251 levels is slowly picking up the pace. This was crucial support zone as 61.8% retracement of last upswing was placed around those levels. Price found floor at those levels and from that low we witness significant rise of almost 10%. With this rise it looks bottom has been establish and price has formed short term base. If NG is able to hold on to its gain and sustain above 190 levels we could see further rise towards 207 levels. We will recommend to use dip in price as buying opportunity.





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