

GBPINR (MAR)

After breaking Rising Channel Pattern GBPINR (MAR) future is trading in a bearish trend on Daily chart. From almost one week market is continuously trading in negative zone but in the previous trading session market has opened gap down but manage to closed at days high. The market has strong support around 99.50 level and resistance around 100.55 level. RSI is at 31.78 level moving lower and 21 EMA also moving lower. Based on current price action the market is expected to trade in bearish direction in the upcoming sessions hence traders are advised to sell on high.



JPYINR (MAR)

As mention earlier report JPYINR is trading in a strong downtrend on Daily chart. After strong up move market fail to sustain the gains and trading in negative zone. In the previous trading session it has opened gap down but manage to close at days high. RSI is at 43.41 level and 21 EMA above the prices indicating bearish move ahead. The market has resistance around 65.50 level and support around 64.60 level. Based on current price action the market is expected to continue bearish trend once it broke the mention support level in the upcoming sessions, traders are advised to sell on breakout only.





SILVER (MAY)

After strong bullish rally SILVER (MAY) future is trading in a negative zone from last few trading sessions. But in the previous trading session prices opened gap down but it manage to recover from the lows and close near days high. The market has took support at 21 EMA and formed bullish hammer candle on the chart. The market has strong support around 67600 level and resistance around 69000 level. 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.

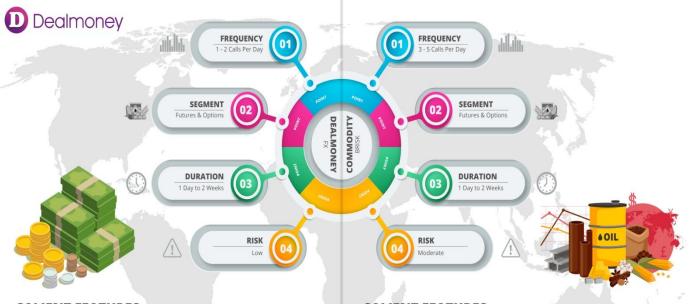


COCUDAKL (APR) - NCDEX

After strong bullish rally COCUDAKL (APR) Future is trading in a Falling Channel Pattern on daily chart. After almost one weeks sideways action market has given strong down move and traded more than 2% lower indicating downside move ahead.. The market has strong support around 2990 level and strong resistance around 3210 level . RSI is at 44.42 level moving lower and 21 EMA is also moving lower. Based on current price action the market is expected to give down move in the upcoming sessions, traders are advised to sell at CMPfor the price target of 3000 level.







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- The calls duration is from intraday to 2 weeks

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- The focus is on high rewards with moderate risk

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Commodity Daily Technical Talk



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