

USDINR

On the daily chart, USDINR Dec has resumed its bearish bias after it breached a symmetrical triangle formation & has closed below the recent support of 73.70. Price is below the 30 days EMA (73.89), which would act a crucial resistance. While the momentum indicator, RSI at 45 is indicative of the sideways to bearish bias. The immediate resistance would be 73.90/74.20, 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 73.70-73.80 for the target of 73.00 with a stop loss above 74.20 for the coming session.



GBPINR

On the daily chart, GBPINR Dec has retraced from the resistance of 99.50, after it closed at a higher level from the previous week. Price is well above the 30 days EMA 97.42 which would act as a crucial support for the pair. Meanwhile, the momentum indicator RSI is at the level of 54, which is indicative of the sideways to bearish bias. Thus, with the above analysis, we expect GBPINR to trade within a range of 97.60-98.50 for the coming session. Any breach in the given range would provide us further direction to trade.



Nickel

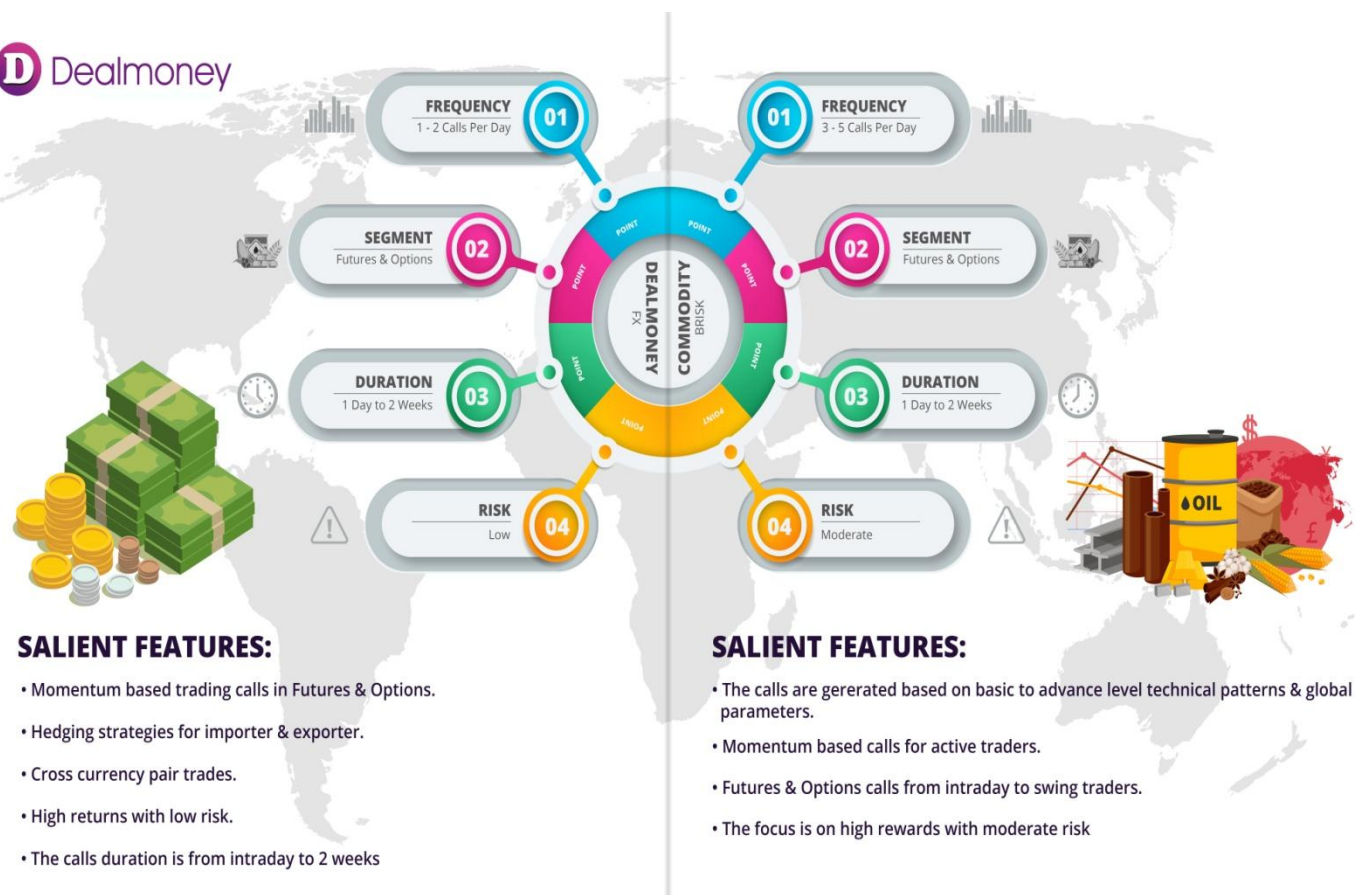
Nickel is in impulsive wave from low of 850 levels which it tested in panic low in month of March. From there it is moving in only one direction which is up. Price was holding in rising channel and was making higher top higher bottom formation. In this rise price has already crossed 200 and 50 DMA levels. But in last two sessions we are observing weakness at top in form of weak candles. RSI is also in over bought zone and there is also negative divergence in short term char. We expect small correction where price could dip to low of 1290 levels.



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.





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