Commodity Daily Technical Talk March 17, 2022



USDINR (MAR)

As mention in the previous report USDINR futures is trading in a strong uptrend on daily chart. After strong rally market has shown correction from last few trading sessions. The market has strong support at 76.10 level and it has resistance at 77.35 level. RSI is at 55.58 level and 21 EMA below the prices indicating bullish move ahead. Based on current price action the market is testing important support level break of these mention support may invite further selling in the market hence traders are advised to sell on breakout only.



EURINR (MAR)

After strong down trend EURINR is consolidating in a range from more than three months. After sharp up move from the lows market started trading in negative zone again. The market has strong resistance around 84.72 level and support at 83.75 level. RSI is at 41.27 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 trend once it broke the mention support level in the upcoming sessions hence traders are advised to sell on breakout only.



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COPPER (MAR)

After strong up move COPPER future prices are trading in a negative zone from last few trading sessions. In the previous trading sessions prices opened gap up and closed near days high. The market has strong support at 785 level and resistance at 805 level. RSI is at 53.65 level moving higher and 21EMA below the prices. Based on current price action market is trading at range hence traders are advised to trade on breakout of either support or resistance level for better risk and reward.



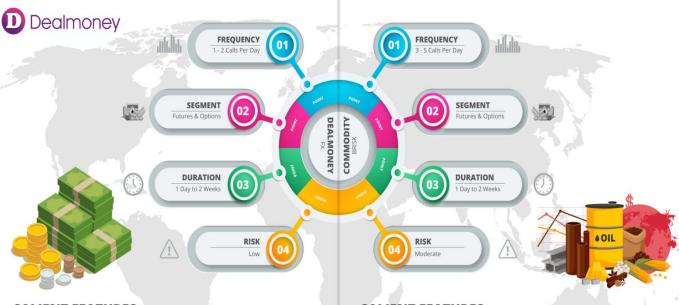
GUARSEED10 (APR) - NCDEX

GUARSEED10 (APR) Future is trading in a sideways channel on Daily chart. Market is consistently moving into upper and lower trend line of the channel. Market has shown strong recovery form the lows. The market has resistance around 6500 level and support around 5600 level. RSI is at 51.58 level moving higher. Based on current price action the market is expected to continue bullish movement once it broke the mention resistance level in the upcoming sessions and the upside rally could touch all the way up to 6500 level in the coming sessions.



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- 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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