

USDINR

On the daily chart, the USDINR 27-Jan contract is testing the crucial support of 73.10/73.00. Price has witnessed a negative crossover of the moving averages of 30 & 200 which implies bearish bias. However, we can expect bearish bias to strengthen once it breaches the support of 73.00. Prices have a resistance of 73.55 (30 days EMA). Meanwhile, the momentum indicator, RSI at 39 is indicative the lack of trend, thus implying sideways to a bearish bias. However, the immediate support for the pair would be at 73.00 level. Thus, with the above analysis, we expect USDINR to trade with a buy on dips strategy from the level of 73.15-73.10 for the target of 73.60 with a stop loss below 72.80 for the coming session.



JPYINR

On the daily chart, the JPYINR 27-Jan contract has retraced from the level of the 200 SMA at 70.50, which would act as an immediate support along with 70.20 (recent low), while the resistance would be at the level of 70.90. The momentum indicator RSI is at 42, having retraced from the oversold zone which is indicative of the sideways to bullish bias. Thus, with the above analysis, we expect JPYINR to trade within a range of 70.50-71.00 for the coming session. A move beyond the given support would initiate a bearish bias for the pair.



GOLD

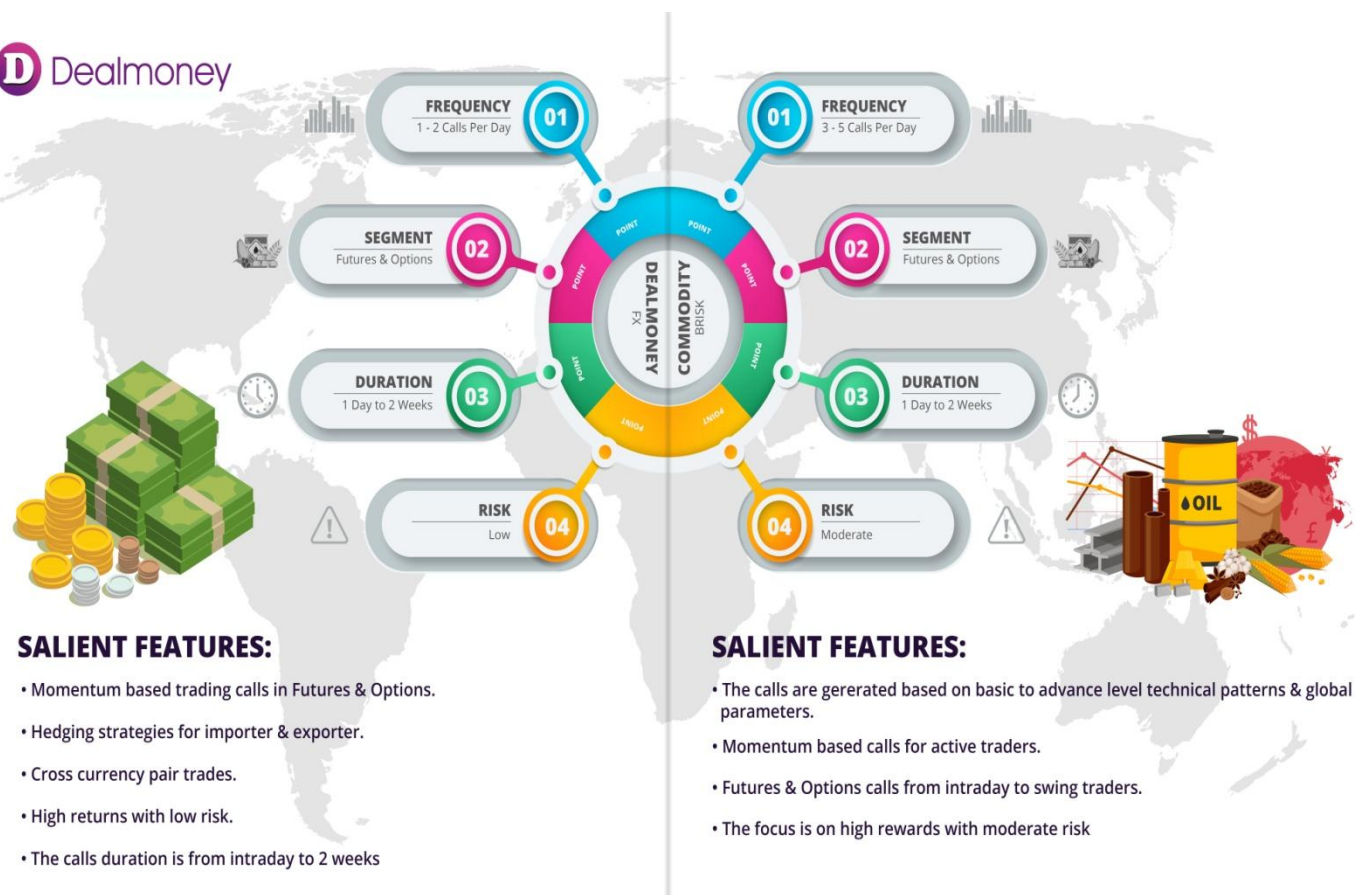
On the daily chart, Gold Dec price has resumed its bearish bias after a recent consolidation. Prices have closed below the 30 & 200 MA, which adds to the bearish bias. Meanwhile, the momentum indicator RSI at 40 also implying bearish bias. Thus an immediate support for Gold would be 47750 (recent lows), while the resistance would be at 49450/49500. Thus, with the above analysis, we expect Gold to trade with a sell on rise strategy from the level of 49000-49100 with a stoploss above 49500 for the target of 48000/47750 for the coming session.



CRUDE OIL

On the daily chart, Crude Oil price have formed bearish engulfing formation, implying bearish bias for the price. Meanwhile, the momentum indicator RSI at 67, moving out of the overbought zone adds to the bearish bias. An immediate support for the price is 2780/2750, while the immediate resistance would be 2950/3000. Thus, with the above analysis, we expect Crude Oil to trade with a sell on rise strategy from the level of 3840-3850 with a stop loss of 3900 for the target of 3750 for coming sessions.





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