Commodity Daily Technical Talk January 18, 2022



USDINR (JAN)

After sharp selling USDINR is trading in a positive territory from last two trading sessions. Yesterday it has open gap up and sustain the up move and closed 0.16% higher. On 2hr chart RSI has given positive divergence and 21 EMA also below the prices indicating positive move ahead. The market has support at 74.20 level and resistance at 74.45 level. Based on current price action market is expected to continue bullish movement once it break the mention resistance level in the upcoming sessions. Hence traders are advise to trade only on breakout of mention resistance level.



JPYINR (JAN)

JPYINR is trading in a strong bearish trend on Daily chart. The market has given pullback but yesterday it has open gap down and closed 0.27% lower. RSI is at 60 level moving southward direction and flat 21 EMA indicating consolidation ahead. The market has strong support at 64.88 level and resistance at 65.10 level. Based on current price action the market is expected to continue bearish movement once it break the mention support level in the upcoming sessions .Traders are advised to sell only after breakout from the support level.



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NATURAL GAS (JAN)

NATURAL GAS future is trading in a sideways range after sharp selling. Yesterday market has opened gap up and consolidate in a range whole trading session. The market has strong support at 313 level and strong resistance at 323 level. RSI is at 46 level and 21 EMA below the prices also indicating flat move. Break of either, support or resistance of the market will decide the direction of the market in the upcoming sessions. Traders should initiate trades only after breakout from either side.



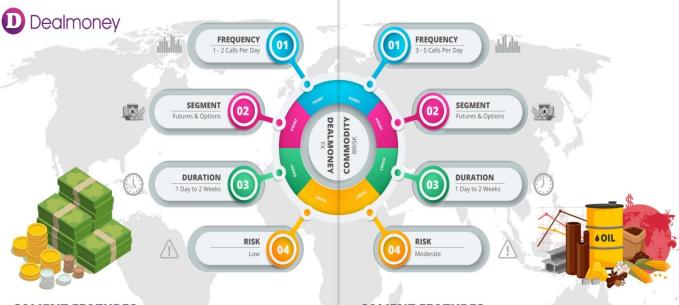
GOLD (FEB)

GOLD (FEB) future is trading in a sideways range. The market is consolidating from last few trading session. RSI is at 50 level moving southward and 21 EMA above the prices indicating bearish movement ahead. The market has strong support near 47750 level and resistance at 48000 level. The market is expected to start bearish momentum once it broke the mention support level in the upcoming sessions . Traders are advise to sell only after breakout from the mention support level.



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SALIENT FEATURES:

- 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

Report by: -

Uttam Kurle

(Research Analyst)

uttam.kurle@dealmoney.in

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DISCLAIMER: SEBI Research Analyst Registration No: INH000002319For any grievance mail at

compliance@dealmoney.in

For reports related guery contact:

Research	+91-022-41842328
Institutional Dealing	+91-022-41842231/2278/2350
Centralised Dealing	+91-022-41842212/13/14/15/16/17

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