Commodity Daily Technical Talk November 18, 2021



GBPINR

GBPINR is trading in a sideways market after long bearish movement. The market has strong Support at 99.52 level and Resistance at 100.40 level. On 12th Nov it has formed hammer candle on daily candle and recovered from the low but from last two trading sessions market fail to gain the positive momentum. Mention support and resistance levels are make or break level of the market, break of either level could decide the further direction of the market.



JPYINR

JPYINR, is trading in a long bearish trend. The market broke the support of 65.15 and open gap down yesterday showing weakness on the chart. RSI is trading below 30 (oversold zone). 21 EMA confirming the bearish trend. It has closed -0.64% near days low. We expect the market to continue bearish movement in the upcoming sessions. Traders are advised to use sell on high strategy.



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COPPER

COPPER Nov future is trading in a sideways channel pattern from last few trading sessions. The market has Resistance around 750 and support around 725. But yesterday market has broke the support and close near the low of the day which indicates bearish momentum ahead. The downward rally could be all the way testing up to 700 level in the upcoming sessions. Traders are advise to use sell on high strategy. On the other side if the market broke the key resistance level then the short-term trend could be sideways.



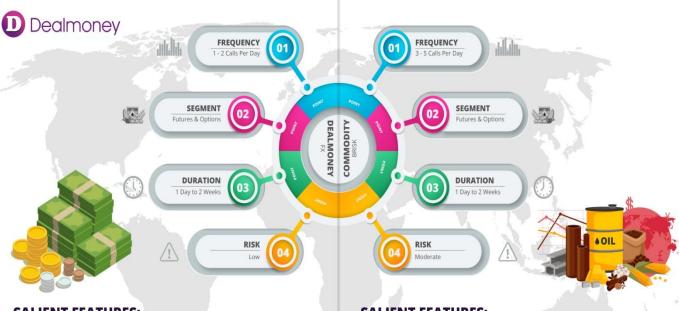
GUARGUM5 (DEC) - NCDEX

GUARGUM5 has formed the pennant pattern on 4hr chart. There have been some sideways sessions along with little correction after big up move. The market is having strong support at 11500 level. The market is expected to continue the bullish momentum based on the current price action. Once the market breaks the key resistance level of 12500 the upside rally could be extend up to 14000 level in the coming sessions. On the flip side if it broke the support level the trend could revise to sideways or bearish.



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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

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