Commodity Daily Technical Talk April 19, 2022



GBPINR (APR)

GBPINR future is trading in a Falling Channel Pattern on Daily chart. The market is trading in-between the upper and lower channel from more than two months. From last few trading sessions market has shown volatile movements. The market has support at 98.90 and it has resistance around 99.75 level. RSI is at 41.94 level moving lower and 21 EMA also moving lower indicating negative bias. Based on current price action the market is expected to trade in bearish trend in the upcoming sessions hence traders are advised to sell near mention resistance level or on breakout of mention support level.



JPYINR (APR)

As mention in earlier report JPYINR is trading in a Falling Channel Pattern on Weekly chart. The market has tumbled sharply from the high from previous few weeks. Market has recently broke the lower trend line support indicating bearish move ahead. The market has strong resistance around 61.65 level and support at 60.00 level. Based on current price action the market is expected to continue bearish trend in the upcoming sessions. Traders are advised to sell on rise for better risk and reward.



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NATURAL GAS (APR)

NATURAL GAS future is trading in a strong uptrend on Daily chart. Market is continuously forming higher high and higher lows from last three months indicating bullish move ahead. The market has strong support at 555 level and resistance at 625 level. RSI is at 89.94 level into overbought zone and 21EMA also moving higher indicating bullish move ahead. Based on current price action market is expected to continue bullish movement in the upcoming sessions traders are advised to buy on dips for better risk and rewards.



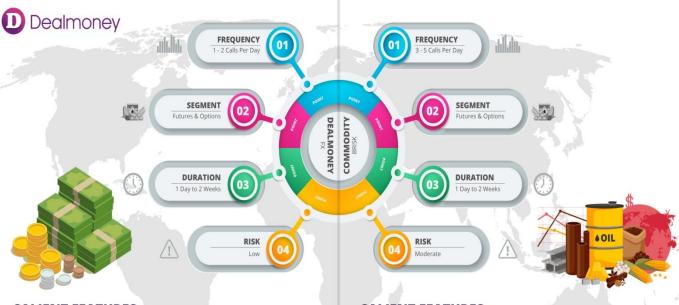
DHANIYA (APR) - NCDEX

DHANIYA (APR) Future is trading in a strong uptrend. The market is forming higher high and higher lows consistently indicating strong up move. After few days of rally market has shown some profit booking. The market has strong resistance around 13300 level and support around 11300 level. RSI is at 56.70 level and 21 EMA moving upward direction. Based on current price action the market is expected to continue bullish movement in the upcoming sessions, traders are advised to buy on dips for better risk and reward.



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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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