

USDINR (MAY)

USDINR futures is trading in a Rising Channel Pattern on daily chart. Market is consistently forming higher high and higher lows indicating strong uptrend in the market. After strong up move from the lows market is trading sideways form last few trading sessions. The market has support around 77.15 level and resistance at 78.00 level. RSI is at 67.29 level into overbought zone and 21 EMA moving higher indicating positive move ahead. Based on current price action the market is expected to trade in bullish direction, hence traders are advised to buy on dips.



JPYINR (MAY)

JPYINR is trading in a strong bearish trend. After the strong breakdown form the important support level market has witness sharp selloff from consolidation. After forming few small Doji candles market has seen some shortcovering. In the previous trading session market has formed small Doji candle indicating indecision in the market. The market has strong resistance around 60.50 level and support at 58.45 level. Based on current price action the market is expected to continue bearish trend in the upcoming sessions. Traders are advised to sell near mention resistance level or on breakout of mention support level only.





ALUMINIUM (MAY)

ALUMINIUM future is trading in a bearish trend on Daily chart. After a strong breakdown from Pennant Pattern market has started trading in a negative zone. Market has witness few days of pullback after continuous selling pressure but in the previous trading session it has formed bearish Hammer candle indicating bearish bias in the market. The market has strong support at 237 level and resistance at 245 level. RSI is at 25.58 level moving downward and 21EMA also moving lower indicating bearish move ahead. Based on current price action market is expected to continue bearish direction in the upcoming sessions, hence traders are advised to sell on breakout of mention support level.

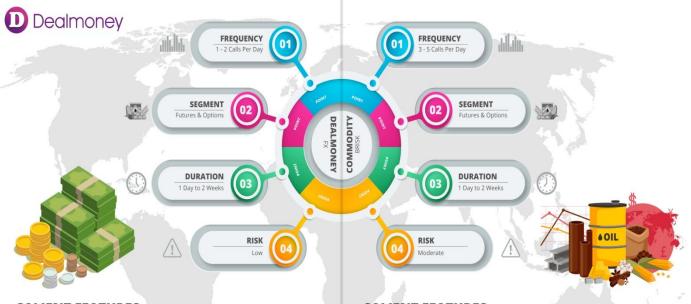


COCUDAKL (JUN) - NCDEX

COCUDAKL (JUN) Future has given strong breakdown from Sideways Channel Pattern on daily chart since then it is trading in negative zone. After forming pullback from the lows market has started trading in a Falling Channel Pattern which indicate negative bias in the market. The market has strong support around 2750 level and strong resistance around 3000 level. Based on current price action the market is expected to trade in bearish trend in the upcoming sessions, traders are advised to sell on rise or break of mention support level.







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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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Commodity Daily Technical Talk



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