Commodity Daily Technical Talk January 20, 2022



EURINR (JAN)

EURINR is trading in a strong downtrend on daily chart, It has given a pullback for few trading sessions and started trading in negative zone again. RSI is at 45.18 level moving lower and 21 EMA also above the prices indicating bearish move ahead. The market has psychological support at 84.00 level and resistance at 85.00 level. Based on current price action the market is expected to continue bearish movement and the downside rally could touch all the way down up to 84.00 level in the upcoming sessions. Hence traders are advise to sell on rise.



GBPINR (JAN)

GBPINR is trading in a Rising Channel Pattern, it is forming higher highs and lower highs on Daily chart. But Yesterday the market has open in red and traded lower but in the second half it manage to recover from the lows indicating strength. RSI is at 61.31 level and 21 EMA sloping upward and acting as a support for the market. The market has strong support at 100.90 level and resistance at 102.10 level. Based on current price action the market is expected to continue bullish movement in the upcoming sessions .Traders are advised to add positions near support I for better risk & reward.



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ALUMINIUM (JAN)

ALUMINIUM (JAN) future is trading in a Rising Channel Pattern on Daily chart. From last two trading sessions the market is trading above the channel line indicating strong bullish bias. The market has strong support at 230 level and strong resistance at 243 level. RSI is at 75.86 level in to overbought zone and 21 EMA below the prices also indicating bullish movement. Based on current price action the Market is expected to continue bullish trend in the upcoming sessions. Traders should apply buy on dip strategy .



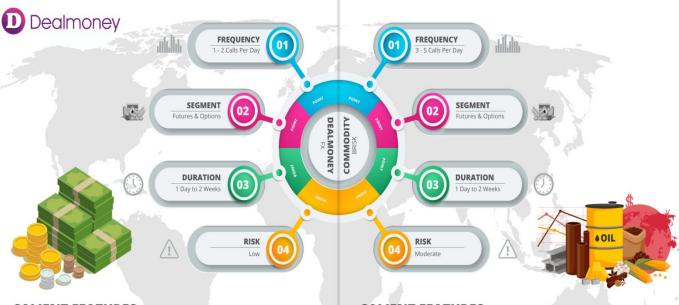
KAPAS (APR) - NCDEX

KAPAS (APR) future is trading in a sideways channel on daily chart. From last few trading sessions it has forming higher high and lower highs on the chart indicating bullish move ahead. RSI is at 63.63 level and 21 EMA below prices supporting the bullish move. The market has strong support near 2000 level and resistance at 2060 level. The market is expected to continue bullish momentum once it broke the mention resistance in the upcoming sessions. Traders are advise to buy only from breakout from the mention resistance 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

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