# Commodity Daily Technical Talk February 23, 2022



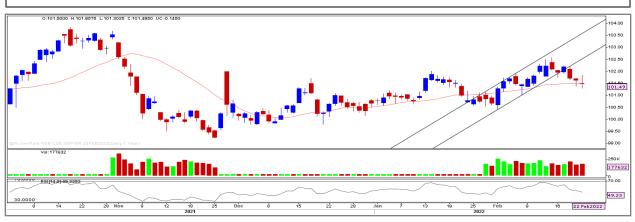
#### EURINR (FEB)

As mention in previous report EURINR is trading in a Falling Channel Pattern on daily chart. After few sessions of bearish movement market has shown strong recovery in the previous session. It has formed Outside bullish bar on daily chart which shows positive bias in market. The market has strong resistance around 85.10 level and support at 84.35 level. RSI is at 47.66 level moving lower and 21 EMA above the prices indicating bearish move ahead. Based on current price action the market is trading at make or break level, hence traders are advise to buy on beak of mention resistance level and or sell on break of mention support level only.



### **GBPINR (FEB)**

As mention in earlier report GBPINR was traded in a Rising Channel Pattern on Daily chart. But from last few trading sessions it has broke the pattern and trading in a bearish zone. Yesterday the market has opened in green but in the second half it fail to maintain the gain and closed at days low. The market has strong support around 101.30 level and it has resistance at 101.87 level. RSI is at 49.23 level and 21 EMA is flat. Based on current price action the market is expected to continue bearish movement Once it broke the mention support level in the upcoming sessions.



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### NICKEL (MAR)

After giving strong breakout form 1650 level NICKEL future is trading in a strong uptrend on Daily Chart. Yesterday the market has opened gap up and traded around 3% higher. The market has strong support at 1825 level and resistance at 1875 level. RSI is at 71.01 level in to overbought zone and 21EMA below the prices supporting the market. Based on current price action market is expected to continue bullish move in the upcoming sessions. Traders are advised to buy on dips for better risk and reward.

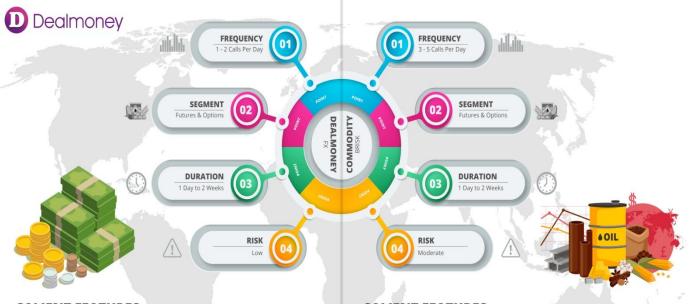


## CASTOR (MAR)

CASTOR (MAR) Future is trading in a strong bullish trend. From last few trading sessions market is trading in red. The market has resistance around 7250 level and support around 6650 level. RSI is at 62.72 level moving lower but 21 EMA moving upward direction. Based on current price action the market is expected to continue bullish movement in the upcoming sessions but due to profit booking we may see some down move or correction in the coming sessions hence traders are advised to buy on dip only.







#### **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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## **Commodity Daily Technical Talk**



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