# Commodity Daily Technical Talk February 24, 2022



#### **USDINR (FEB)**

USDINR future is trading in a negative zone after breaking Rising Channel Pattern on daily chart. From previous few trading sessions market is volatile. The market has strong support at 74.35 level and it has resistance at 75.05 level. RSI is at 44.21 level moving lower and 21 EMA above the prices indicating bearish move ahead. Based on current price action the market is expected to continue bearish trend once it broke the mention support of 74.35 level in the upcoming sessions, traders are advised to sell on breakout only.



### JPYINR (FEB)

As mention earlier JPYINR is trading in a strong downtrend on Daily chart. From last one month market is consolidating in a tight range it is very volatile. RSI is at 45.57 level moving lower and 21 EMA sloping downward indicating bearish move ahead. The market has resistance around 65.50 level and support around 64.75 level. Based on current price action the market is expected to continue bearish trend once it broke the mention support level in the upcoming sessions, traders are advised to sell on breakout.



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### SILVER (MAR)

SILVER future is trading in a bullish trend from last few trading sessions. From almost last one week it is consolidation in a tight range. Yesterday it has open gap down and close near days high. The market has strong support at 63800 level and resistance at 64800 level. RSI is at 60.85 level moving higher and 21EMA below the prices supporting the market. Based on current price action market is expected to move higher once it broke the mention resistance of 64800 level in the upcoming sessions. Traders are advised to buy on breakout only.



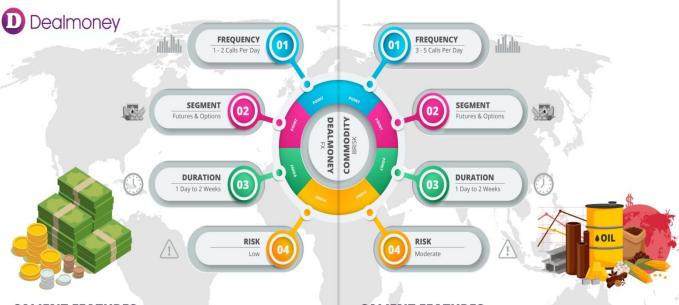
#### **COCUDAKL (MAR)**

After strong bullish rally COCUDAKL (MAR) Future is trading in a Falling Channel Pattern on daily chart. In the previous trading session market has opened in green but at the end of the day it closed 2.78% lower. The market has strong support around 3000 level and strong resistance around 3320 level . RSI is at 41.85 level moving southward and 21 EMA also moving lower indicating bearish move ahead. Based on current price action the market is expected to continue bearish movement once it broke the mention support in the upcoming sessions, traders are advised to sell on breakout.



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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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