

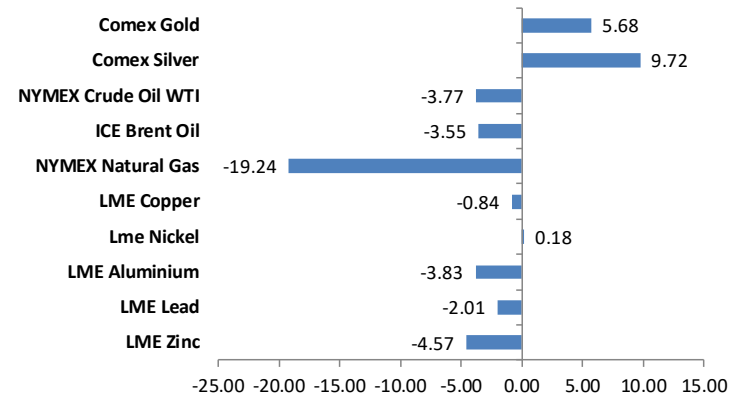
20 March 2023

WEEKLY TECHNICAL REPORT

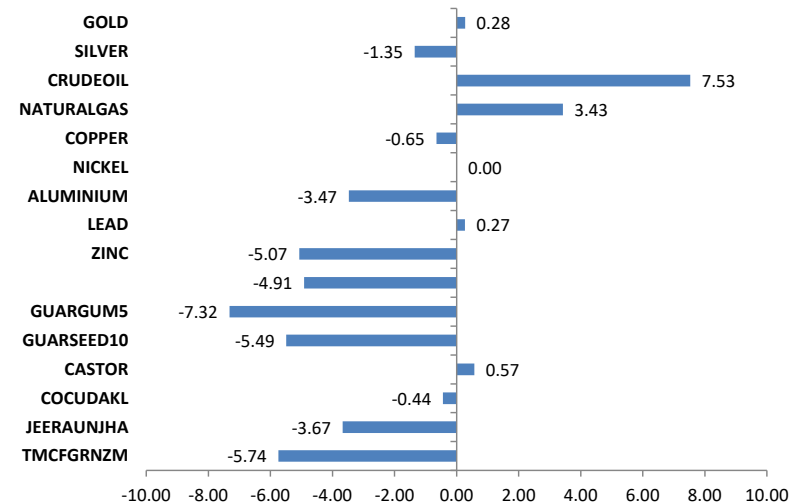
I Commodity & Currency I



International Commodity performance



MCX



MCX GOLD APRIL



- Gold prices witnessed robust momentum in the recent week where prices recorded the all-time high of 59461 and settled with the weekly gains of nearly 6%. Comex Gold also settled near multi-week highs on Friday.
- On the technical front, Gold prices have crossed above the previous highs which has triggered parabolic move in the counter which could drive prices towards 62000 levels in coming weeks. The key support is now observed near 56000 levels being the 20-weeks moving average.
- The RSI (14) on weekly chart has climbed near 74 mark which signals extreme bullish momentum for the coming weeks.
- Based on the above technical parameters, we remain bullish on Gold and expect prices to trade higher throughout the week. As a result, we advocate traders to buy on dips in the counter as long as immediate supports are not broken.

Action	Entry	Target	Stop Loss
BUY	Around 59000	62000	57500

MCX NATURAL GAS MARCH



- In the energy complex, Natural Gas prices witnessed a sideways session in the recent week. Natural Gas prices recorded the high of 221.30 and low of 194.60 to settle with weekly losses of nearly 3%.
- On the technical front, Natural Gas prices had recently posted the weekly high of 246.20 in the start of the month. Prices failed to cross the important resistance of 250 levels. As long as prices don't break above this level, we may expect consolidation in the counter on the lower side.
- On daily chart, Natural Gas prices have broken below the 20-day moving average which is placed near 209 levels. It will act as immediate resistance for the counter on closing basis.
- We turn bearish on Natural Gas and expect prices to trade lower throughout the week. As a result, we advocate traders to sell on rise in the counter for the targets of 170 to 150 levels.

Action	Entry	Target	Stop Loss
SELL	Around 200	170	215

MCX COPPER MARCH



- In the base metals pack, Copper prices consolidating since last few weeks after hitting multi week highs in the month of January. IN the recent week, Copper prices recorded the high of 762.90 and low of 738.30 to settle the week on a flat note.
- On the technical front, Copper prices have lost momentum in the recent week and likely to consolidate on the lower side in coming sessions. The RSI (14) on weekly chart has fallen near 55 mark which signals the consolidation on the lower side.
- Key immediate support is observed at 20 weeks moving average which is placed near 725 levels. A break below this level could drag prices near 680 levels in coming sessions.
- Based on the above technical parameters, we turn Bearish on Copper and recommend traders to sell on rise in the counter for the immediate downside of 720 to 700 levels.

Action	Entry	Target	Stop Loss
SELL	Around 755	700	785

USDINR MARCH



- USDINR pair has been consolidating near the recent highs since last few weeks. In the recent week, USDINR pair recorded the high of 82.84 and low of 81.77 to settle the week on a flat note.
- On the technical front, the RSI (14) on weekly chart has fallen near 52 mark which signals that the pair has lost momentum for the medium term.
- On weekly chart, USDINR is hovering near the 20-weeks moving average which is now observed near 82.20 levels. The next key support is observed at 80.00 levels.
- We remain bearish on USDINR pair and expect prices to trade lower in coming sessions. As a result, we advocate traders to sell on rise in the counter for the targets of 81.00 to 80.50 levels.

Action	Entry	Target	Stop Loss
SELL	Around 82.50	81.00	83.50

Disclaimer

Analyst Certification: The analyst and author of this report, hereby certify that the views expressed in this research report accurately reflect our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s), principally responsible for the preparation of this research report, receives compensation based on overall revenues of the company (Way2Wealth Brokers Private Limited, hereinafter referred to as Way2Wealth) and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

It is confirmed that the author of this report has not received any compensation from the companies mentioned in the report in the preceding 12 months. Our research professionals are paid in part based on the profitability of Way2Wealth, which include earnings from other business. Neither Way2Wealth nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information contained in this report.

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Way2Wealth is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. The contents of this material are general and are neither comprehensive nor appropriate for every individual and are solely for the informational purposes of the readers. This material does not take into account the specific objectives, financial situation or needs of an individual/s or a Corporate/s or any entity/s.

This research has been prepared for the general use of the clients of the Way2Wealth and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Way2Wealth will not treat recipients as customers by virtue of their receiving this report. The distribution of this document in other jurisdictions may be restricted by the law applicable in the relevant jurisdictions and persons into whose possession this document comes should inform themselves about, and observe any such restrictions.

The report is based upon information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up to date and it should not be relied upon as such. Way2Wealth or any of its affiliates or employees makes no warranties, either express or implied of any kind regarding any matter pertaining to this report, including, but not limited to warranties of suitability, fitness for a particular purpose, accuracy, timeliness, completeness or non-infringement. We accept no obligation to correct or update the information or opinions in it. Way2Wealth or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. The recipients of this report should rely on their own investigations. In no event shall Way2Wealth be liable for any damages of any kind, including, but not limited to, indirect, special, incidental, consequential, punitive, lost profits, or lost opportunity, whether or not Way2Wealth has advised of the possibility of such damages.

This material contains statements that are forward-looking; such statements are based upon the current beliefs and expectations and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. These uncertainties include but are not limited to: the risk of adverse movements or volatility in the securities markets or in interest or foreign exchange rates or indices; adverse impact from an economic slowdown; downturn in domestic or foreign securities and trading conditions or markets; increased competition; unfavourable political and diplomatic developments; change in the governmental or regulatory policies; failure of a corporate event and such others. This is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular trading strategy. No part of this material may be copied or duplicated in any form by any means or redistributed without the written consent of Way2Wealth. In no event shall any reader publish, retransmit, redistribute or otherwise reproduce any information provided by Way2Wealth in any format to anyone. Way2Wealth and its affiliates, officers, directors and employees including persons involved in the preparation or issuance of this report may from time to time have interest in securities / positions, financial or otherwise in the securities related to the information contained in this report.