

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.63000 - 62800 levels whereas resistance is at Rs.63400 - 63600 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.74000 - 73600 levels whereas resistance is at Rs.74800 - 75200 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.5920 - 5850 levels whereas resistance is at Rs. 6080 - 6150 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.726 - 722 levels whereas resistance is at Rs.734 - 738 levels.

CHART OF THE DAY

MCX-SILVER (DAILY CHART)



Strategy: Intraday

- SILVER prices traded with negative bias during the last trading session; and prices are trading below upward trend line.
- For Intraday session immediate support is at 74000 - 73600 level and resistance at 74800 - 75200. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 74000 - 73600 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2024	63,246	63,385	63,051	63,189	4,280	-0.32%	0.37%	0.12%	14.52%
SILVER	05 MAR 2024	74,550	74,640	73,641	74,400	22,547	-0.75%	-1.31%	-2.86%	6.94%
CRUDE OIL	17 JAN 2024	6,031	6,062	5,965	5,998	23,853	-0.83%	-2.68%	-4.51%	-9.23%
NATURAL GAS	25 JAN 2024	210.40	214.00	208.20	211.00	76,830	-0.61%	-2.13%	-10.71%	-43.64%
COPPER	31 JAN 2024	734.65	735.30	728.60	730.40	2,874	-0.59%	0.89%	0.52%	1.28%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	62874	63032	63,208	63366	63523	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
SILVER	73228	73814	74,227	74813	75399	Neutral	Neutral	Strong Sell	Buy	Strong Buy
CRUDE OIL	5911	5955	6,008	6052	6095	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	205	208	211	214	217	Sell	Sell	Sell	Strong Sell	Strong Sell
COPPER	725	728	731	734	737	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.00 levels whereas resistance is placed at 83.40 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 92.00 levels whereas resistance is placed at 92.40 levels. The pair is expected to find resistance at higher level and trade weak below 92.00 level up to 91.90 and 91.80 levels
- The GBP/INR futures pair has support at 105.90 levels whereas resistance is placed at 106.30 levels. The pair is expected to find resistance at higher level and trade weak below 105.90 level up to 105.80 and 105.70 levels
- The JPY/INR futures pair has support at 58.80 levels whereas resistance is placed at 59.20 levels. The pair is expected to range bound until either side level is breached

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with positive bias in the last trading session; but prices are trading below upward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 106.30 level should be taken as selling opportunity targeting 105.90 – 105.80 levels on lower side
- For Intraday session, it has support at 105.90 – 105.80 levels whereas resistance is placed at 106.30 – 106.40 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	29 JAN 2024	83.34	83.34	83.18	83.26	1,845,277	-0.01%	-0.10%	-0.24%	0.02%
EUR/INR	29 JAN 2024	92.25	92.25	92.04	92.15	210,273	-0.53%	0.81%	0.65%	3.54%
GBP/INR	29 JAN 2024	106.00	106.27	105.76	105.95	287,151	-0.50%	0.51%	0.53%	5.84%
JPY/INR	29 JAN 2024	59.18	59.24	58.94	58.97	75,563	-0.76%	0.55%	3.87%	-5.97%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.10	83.18	83.26	83.34	83.42	Sell	Sell	Neutral	Neutral	Neutral
EUR/INR	91.94	92.04	92.15	92.25	92.36	Sell	Sell	Neutral	Neutral	Buy
GBP/INR	105.48	105.72	105.99	106.23	106.46	Sell	Sell	Neutral	Neutral	Buy
JPY/INR	58.75	58.86	59.05	59.16	59.27	Sell	Sell	Neutral	Neutral	Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Jan 01, 2024					
20:15	USD	ꣳꣳ	Chicago PMI (Dec)	51.0	55.8

Source: Investing.com

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