

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.62200 - 62000 levels whereas resistance is at Rs.62800 - 63000 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.70100 - 69700 levels whereas resistance is at Rs.70900 - 71300 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6000 - 5920 levels whereas resistance is at Rs. 6180 - 6260 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.712 – 708 levels whereas resistance is at Rs.721 - 725 levels.

## CHART OF THE DAY

### MCX-CRUDE OIL (DAILY CHART)



### Strategy: Intraday

- CRUDE OIL prices traded with positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 6000 - 5920 level and resistance at 6180 - 6260. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6180 - 6280 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 APR 2024	62,261	62,625	62,220	62,546	3,422	0.37%	-0.65%	0.73%	9.32%
SILVER	05 MAR 2024	70,451	70,724	70,300	70,535	11,038	0.08%	-2.37%	-2.61%	4.29%
CRUDE OIL	16 FEB 2024	6,063	6,136	6,025	6,090	22,735	0.15%	-3.53%	3.87%	-5.90%
NATURAL GAS	26 FEB 2024	172.80	175.70	168.60	170.50	68,605	-1.56%	-3.78%	-27.97%	-15.47%
COPPER	29 FEB 2024	716.70	718.65	715.65	716.80	4,011	0.12%	-1.88%	-0.49%	-7.11%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	62059	62302	62,464	62707	62951	Strong Buy	Neutral	Strong Sell	Neutral	Buy
SILVER	70096	70315	70,520	70739	70959	Strong Buy	Neutral	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	5973	6031	6,084	6142	6201	Strong Buy	Neutral	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	165	168	172	175	178	Sell	Sell	Strong Sell	Sell	Strong Sell
COPPER	714	715	717	718	720	Strong Buy	Strong Buy	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.00 levels whereas resistance is placed at 83.30 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 89.20 levels whereas resistance is placed at 89.60 levels. The pair is expected to find support at lower and trade firm above 89.60 level up to 89.70 and 89.80 levels
- The GBP/INR futures pair has support at 104.10 levels whereas resistance is placed at 104.60 levels. The pair is expected to find support at lower and trade firm above 104.60 level up to 104.70 and 104.80 levels
- The JPY/INR futures pair has support at 56.00 levels whereas resistance is placed at 56.40 levels. The pair is expected to find support at lower and trade firm above 56.40 level up to 56.50 and 56.60 levels

## CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with negative bias in the last trading session; and prices are trading below downward trend line but due to oversold, it rebounded from lower level.
- The pair is likely to trade with positive bias and any pullback near immediate support of 104.10 level should be taken as buying opportunity targeting 104.60 – 104.70 levels on lower side
- For Intraday session, it has support at 104.10 – 104.00 levels whereas resistance is placed at 104.60 – 104.70 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	27 FEB 2024	83.10	83.13	83.08	83.11	832,196	0.00%	-0.11%	-0.41%	0.16%
EUR/INR	27 FEB 2024	89.46	89.56	89.26	89.33	158,259	-0.18%	-1.07%	-2.16%	-0.16%
GBP/INR	27 FEB 2024	104.59	104.59	104.25	104.32	292,177	-0.37%	-1.11%	-0.96%	4.39%
JPY/INR	27 FEB 2024	56.16	56.26	56.12	56.13	49,472	-0.22%	-1.18%	-4.95%	-11.18%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.06	83.08	83.11	83.13	83.16	Buy	Buy	Neutral	Sell	Neutral
EUR/INR	89.08	89.21	89.38	89.51	89.63	Buy	Buy	Neutral	Neutral	Sell
GBP/INR	104.05	104.18	104.39	104.52	104.66	Buy	Buy	Neutral	Neutral	Sell
JPY/INR	56.03	56.08	56.17	56.22	56.27	Buy	Buy	Neutral	Neutral	Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Feb 07, 2024					
21:00	USD	High	Crude Oil Inventories	2.133M	1.234M

Source: Investing.com

## RESEARCH TEAM

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