

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.63100 - 62900 levels whereas resistance is at Rs.63500 - 63700 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.73800 - 73400 levels whereas resistance is at Rs.74700 - 75100 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.5860 - 5780 levels whereas resistance is at Rs. 6000 - 6080 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 downward trend line.
- For Intraday session immediate support is at 73800 - 73400 level and resistance at 74700 - 75100. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 73800 - 73400 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	63,329	63,653	63,106	63,298	5,144	-0.03%	-0.60%	1.12%	13.50%
SILVER	05 MAR 2024	74,545	75,000	74,038	74,155	17,976	-0.32%	-1.97%	-1.03%	6.98%
CRUDE OIL	17 JAN 2024	6,070	6,148	5,881	5,935	35,988	-1.53%	-4.44%	-3.61%	-3.05%
NATURAL GAS	25 JAN 2024	215.00	223.20	209.80	212.40	114,593	-0.70%	2.41%	-5.14%	-39.18%
COPPER	31 JAN 2024	732.75	734.20	728.10	730.00	2,958	-0.15%	-0.19%	1.36%	2.85%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	62805	63052	63,352	63599	63845	Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
SILVER	73436	73795	74,398	74757	75117	Strong Sell	Strong Sell	Strong Sell	Neutral	Strong Buy
CRUDE OIL	5721	5828	5,988	6095	6202	Neutral	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	202	207	215	220	226	Sell	Sell	Neutral	Neutral	Strong Sell
COPPER	725	727	731	733	736	Strong Sell	Strong Sell	Neutral	Neutral	Strong Buy

Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.10 levels whereas resistance is placed at 83.50 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 91.50 levels whereas resistance is placed at 91.90 levels. The pair is expected to find resistance at higher level and trade weak below 91.50 level up to 91.40 and 91.30 levels
- The GBP/INR futures pair has support at 105.60 levels whereas resistance is placed at 106.00 levels. The pair is expected to find resistance at higher level and trade weak below 105.60 level up to 105.50 and 105.40 levels
- The JPY/INR futures pair has support at 58.90 levels whereas resistance is placed at 59.20 levels. The pair is expected to find resistance at higher level and trade weak below 58.90 level up to 58.80 and 58.70 levels

## CHART OF THE DAY

EURINR (DAILY CHART)



Strategy: Intraday

- EURINR pair traded with negative bias in the last trading session; and prices are trading below upward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 91.90 level should be taken as selling opportunity targeting 91.50 – 91.40 levels on lower side
- For Intraday session, it has support at 91.50 – 91.40 levels whereas resistance is placed at 91.90 – 92.00 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	29 JAN 2024	83.32	83.43	83.32	83.40	1,520,766	0.14%	-0.07%	-0.21%	0.10%
EURINR	29 JAN 2024	91.97	92.11	91.64	91.66	246,638	-0.52%	0.78%	0.62%	3.40%
GBPINR	29 JAN 2024	105.93	106.39	105.64	105.71	314,010	-0.21%	0.49%	0.51%	6.39%
JPYINR	29 JAN 2024	59.07	59.25	59.03	59.08	64,536	0.01%	0.64%	3.97%	-6.85%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.27	83.34	83.38	83.45	83.51	Sell	Sell	Neutral	Neutral	Neutral
EURINR	91.33	91.50	91.80	91.97	92.13	Sell	Sell	Neutral	Neutral	Buy
GBPINR	105.16	105.44	105.91	106.19	106.46	Sell	Sell	Neutral	Neutral	Buy
JPYINR	58.90	58.99	59.12	59.21	59.30	Sell	Sell	Neutral	Neutral	Buy

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Jan 03, 2024					
20:30	USD	High	JOLTs Job Openings (Nov)	8.85M	8.73M

Source: Investing.com

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