

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.62200 - 62000 levels whereas resistance is at Rs.62600 - 62800 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.72000 - 71500 levels whereas resistance is at Rs.73000 - 73500 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5970 - 5900 levels whereas resistance is at Rs. 6130 - 6200 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.708 – 704 levels whereas resistance is at Rs.716 - 720 levels.

## CHART OF THE DAY

### MCX-COPPER (DAILY CHART)



### Strategy: Intraday

- COPPER 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 708 - 704 level and resistance at 716 - 720. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 708 - 704 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	61,925	62,690	61,925	62,390	7,916	0.97%	-0.27%	0.32%	10.77%
SILVER	05 MAR 2024	71,861	73,245	71,715	72,573	32,103	1.71%	-0.02%	-2.62%	4.53%
CRUDE OIL	17 JAN 2024	6,051	6,236	6,007	6,045	44,871	0.65%	-1.35%	1.56%	-6.45%
NATURAL GAS	25 JAN 2024	263.90	279.00	257.50	270.50	164,296	1.88%	14.38%	28.56%	-7.49%
COPPER	31 JAN 2024	718.60	720.20	711.50	712.70	4,335	-0.60%	-1.11%	-1.78%	-7.68%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61570	61980	62,335	62745	63155	Buy	Buy	Buy	Neutral	Strong Buy
SILVER	70981	71777	72,511	73307	74103	Neutral	Strong Buy	Neutral	Strong Sell	Neutral
CRUDE OIL	5867	5956	6,096	6185	6274	Buy	Strong Sell	Neutral	Sell	Strong Sell
NATURAL GAS	248	259	269	281	292	Sell	Sell	Neutral	Buy	Buy
COPPER	706	709	715	718	721	Neutral	Strong Sell	Strong Sell	Strong Sell	Neutral

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 90.80 levels whereas resistance is placed at 91.20 levels. The pair is expected to find support at lower level and trade firm above 90.80 level up to 90.70 and 90.60 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 range bound until either side level is breached
- The JPY/INR futures pair has support at 57.10 levels whereas resistance is placed at 57.50 levels. The pair is expected to range bound until either side level is breached

## 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 91.20 level should be taken as selling opportunity targeting 90.80 – 90.70 levels on lower side
- For Intraday session, it has support at 90.80 – 90.70 levels whereas resistance is placed at 91.20 – 91.30 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	29 JAN 2024	83.12	83.15	82.91	83.00	3,590,578	-0.10%	-0.27%	-0.59%	1.68%
EURINR	29 JAN 2024	91.29	91.32	90.93	90.97	183,646	-0.28%	0.05%	0.74%	3.47%
GBPINR	29 JAN 2024	106.07	106.20	105.72	105.78	276,739	-0.17%	0.45%	0.79%	6.49%
JPYINR	29 JAN 2024	57.50	57.56	57.28	57.34	87,758	0.07%	-0.36%	-0.99%	-8.19%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.78	82.89	83.02	83.13	83.24	Sell	Sell	Neutral	Neutral	Neutral
EURINR	90.68	90.83	91.07	91.22	91.36	Sell	Sell	Buy	Neutral	Sell
GBPINR	105.42	105.60	105.90	106.08	106.26	Sell	Sell	Buy	Neutral	Sell
JPYINR	57.11	57.23	57.39	57.51	57.62	Sell	Sell	Sell	Neutral	Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Monday, Jan 15, 2024</b>					
15:30	EUR	High	Eurogroup Meetings		

Source: Investing.com

## RESEARCH TEAM

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