

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.65800 - 65600 levels whereas resistance is at Rs.66200 - 66400 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.74500 - 74000 levels whereas resistance is at Rs.75400 - 75800 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 6720 - 6620 levels whereas resistance is at Rs. 6920 - 7020 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.756 – 752 levels whereas resistance is at Rs.764 - 768 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER prices traded with mild positive bias during the last trading session; and prices are trading below resistance trend line.
- For Intraday session immediate support is at 756 - 752 level and resistance at 764 - 768. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 756 - 752 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 APR 2024	65,858	66,242	65,858	66,010	2,268	0.23%	0.65%	5.95%	12.79%
SILVER	03 MAY 2024	74,939	75,270	74,823	74,898	3,048	0.15%	-0.52%	8.41%	7.11%
CRUDE OIL	19 APR 2024	6,744	6,874	6,742	6,820	10,740	1.10%	-1.79%	4.70%	14.08%
NATURAL GAS	25 APR 2024	151.20	152.80	148.40	150.90	47,550	-1.50%	4.36%	-0.20%	-12.17%
COPPER	30 APR 2024	759.55	762.85	758.05	760.20	895	0.16%	-0.33%	4.58%	-2.00%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	65653	65831	66,037	66215	66394	Strong Sell	Strong Sell	Buy	Strong Buy	Neutral
SILVER	74550	74724	74,997	75171	75345	Strong Sell	Sell	Strong Sell	Buy	Neutral
CRUDE OIL	6680	6750	6,812	6882	6952	Strong Sell	Strong Buy	Strong Buy	Strong Buy	Strong Sell
NATURAL GAS	146	149	151	153	155	Sell	Sell	Sell	Buy	Strong Buy
COPPER	756	758	760	763	765	Strong Sell	Sell	Sell	Neutral	Neutral

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.50 levels whereas resistance is placed at 83.80 levels. The pair is expected to find support at lower and trade firm above 83.80 level up to 83.90 and 84.00 levels
- The EUR/INR futures pair has support at 90.50 levels whereas resistance is placed at 90.80 levels. The pair is expected to find support at lower and trade firm above 90.80 level up to 90.90 and 91.00 levels
- The GBP/INR futures pair has support at 105.10 levels whereas resistance is placed at 105.50 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 55.50 levels whereas resistance is placed at 55.80 levels. The pair is expected to find resistance at higher and trade weak below 55.50 level up to 55.40 and 55.30 levels

CHART OF THE DAY

JPYINR (DAILY CHART)



Strategy: Intraday

- JPYINR pair traded with positive bias in the last trading session; but prices are trading below downward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 55.80 level should be taken as selling opportunity targeting 55.50 – 55.40 levels on lower side
- For Intraday session, it has support at 55.50 – 55.40 levels whereas resistance is placed at 55.80 – 55.90 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	26 APR 2024	83.26	83.78	83.23	83.70	3,475,282	0.60%	0.95%	0.73%	1.72%
EURINR	26 APR 2024	90.50	90.68	90.27	90.65	153,456	-0.24%	0.21%	0.72%	1.16%
GBPINR	26 APR 2024	105.40	105.52	105.03	105.31	525,863	-0.76%	-0.42%	0.50%	4.15%
JPYINR	26 APR 2024	55.50	55.64	55.37	55.61	62,848	0.19%	-1.15%	-0.91%	-11.78%

Source: Investing. Com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.02	83.36	83.57	83.91	84.25	Buy	Buy	Buy	Neutral	Neutral
EURINR	90.12	90.39	90.53	90.80	91.06	Buy	Buy	Neutral	Sell	Neutral
GBPINR	104.80	105.05	105.29	105.54	105.80	Buy	Buy	Neutral	Sell	Sell
JPYINR	55.27	55.44	55.54	55.71	55.88	Sell	Sell	Sell	Sell	Strong Sell

Source: Investing. Com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Mar 26, 2024					
19:30	USD	High	CB Consumer Confidence	106.9	106.7

Source: Investing.com

RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
Ronak Bhavsar	Research Analyst	ronak.bhavsar@mnclgroup.com	079-66000504

For Disclaimer & Risk factors please [click here](#)

Monarch Network Capital Ltd. (www.mnclgroup.com)

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022-62021604