

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.61300 - 61100 levels whereas resistance is at Rs.61800 - 62000 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.71000 - 70600 levels whereas resistance is at Rs.72000 - 72400 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs. 5900 - 5740 levels whereas resistance is at Rs. 6050 - 6120 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.709 – 705 levels whereas resistance is at Rs.718 - 722 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 709 - 705 level and resistance at 718 - 722. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 709 - 705 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	62,054	62,090	61,454	61,455	7,363	-0.90%	-0.54%	-1.63%	8.68%
SILVER	05 MAR 2024	72,001	72,001	71,312	71,415	18,027	-0.94%	0.09%	-4.56%	4.47%
CRUDE OIL	19 JAN 2024	5,997	6,017	5,868	5,982	23,392	-0.35%	-0.40%	-3.00%	-8.67%
NATURAL GAS	25 JAN 2024	241.00	241.00	229.60	237.40	93,530	-2.59%	-10.58%	14.52%	-11.68%
COPPER	31 JAN 2024	714.25	716.00	711.20	713.65	4,669	-0.26%	-0.47%	-1.79%	-7.94%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61030	61243	61,666	61879	62091	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Buy
SILVER	70887	71151	71,576	71840	72104	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Sell
CRUDE OIL	5807	5894	5,956	6043	6131	Strong Buy	Strong Buy	Neutral	Strong Sell	Strong Sell
NATURAL GAS	225	231	236	242	249	Sell	Sell	Sell	Sell	Sell
COPPER	709	711	714	716	718	Strong Buy	Sell	Strong Sell	Strong Sell	Sell

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 90.40 levels whereas resistance is placed at 90.70 levels. The pair is expected to find resistance at higher level and trade weak below 90.40 level up to 90.30 and 90.20 levels
- The GBP/INR futures pair has support at 104.30 levels whereas resistance is placed at 104.70 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 56.20 levels whereas resistance is placed at 56.60 levels. The pair is expected to find resistance at higher level and trade weak below 56.20 level up to 56.10 and 56.00 levels

## CHART OF THE DAY

JPYINR (DAILY CHART)



### Strategy: Intraday

- JPYINR pair traded with negative bias in the last trading session; and prices are trading below downward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 56.60 level should be taken as selling opportunity targeting 56.20 – 56.10 levels on lower side
- For Intraday session, it has support at 56.20 – 56.10 levels whereas resistance is placed at 56.60 – 56.70 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	29 JAN 2024	83.13	83.21	83.11	83.18	2,308,150	0.01%	0.08%	0.08%	1.50%
EURINR	29 JAN 2024	90.45	90.58	90.33	90.51	161,695	-0.02%	-0.58%	-0.78%	1.88%
GBPINR	29 JAN 2024	105.04	105.57	104.78	105.48	308,478	0.44%	-0.24%	-0.60%	5.29%
JPYINR	29 JAN 2024	56.64	56.64	56.33	56.41	70,854	-0.78%	-1.97%	-4.48%	-11.69%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.07	83.12	83.17	83.22	83.28	Buy	Neutral	Neutral	Sell	Neutral
EURINR	90.22	90.37	90.47	90.62	90.76	Buy	Buy	Sell	Sell	Sell
GBPINR	104.49	104.98	105.28	105.77	106.27	Buy	Buy	Sell	Sell	Neutral
JPYINR	56.15	56.28	56.46	56.59	56.72	Sell	Sell	Sell	Sell	Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Thursday, Jan 18, 2024</b>					
19:00	USD	***	Initial Jobless Claims	207K	202K
19:00	USD	***	Building Permits (Dec)	1.470M	1.467M
20:45	EUR	***	ECB President Lagarde Speaks		
21:00	USD	**	Natural Gas Storage	-166B	-140B
21:30	USD	**	Crude Oil Inventories	-2.400M	1.338M

Source: Investing.com

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