

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.58700 - 58500 levels whereas resistance is at Rs.59200 - 59400 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.72900 - 72500 levels whereas resistance is at Rs.73800 - 74200 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.7370 - 7270 levels whereas resistance is at Rs. 7570 - 7670 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.711 - 707 levels whereas resistance is at Rs.719 - 723 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 711 - 707 level and resistance at 719 - 723. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 711 - 707 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 OCT 2023	58,730	58,986	58,729	58,941	3,453	0.20%	-0.09%	0.51%	19.31%
SILVER	05 DEC 2023	72,993	73,781	72,984	73,350	16,063	0.39%	1.66%	-0.27%	30.44%
CRUDE OIL	19 OCT 2023	7,494	7,580	7,420	7,464	22,857	-0.25%	-0.89%	14.78%	16.15%
NATURAL GAS	29 SEP 2023	218.70	222.70	216.20	218.40	60,433	-0.18%	-1.22%	4.35%	-60.70%
COPPER	29 SEP 2023	719.65	720.00	713.00	714.50	4,409	-0.65%	-2.68%	-2.13%	13.42%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	58628	58785	58,885	59042	59198	Strong Buy	Buy	Strong Sell	Sell	Neutral
SILVER	72575	72962	73,372	73759	74147	Neutral	Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	7328	7396	7,488	7556	7624	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Sell
NATURAL GAS	213	216	219	222	225	Buy	Buy	Neutral	Sell	Strong Sell
COPPER	709	712	716	719	722	Neutral	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 82.80 levels whereas resistance is placed at 83.20 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 88.10 levels whereas resistance is placed at 88.50 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 101.50 levels whereas resistance is placed at 102.00 levels. The pair is expected to find resistance at higher level and trade weak below 101.50 level up to 101.40 and 101.30 levels
- The JPY/INR futures pair has support at 55.90 levels whereas resistance is placed at 56.20 levels. The pair is expected to find resistance at higher level and trade weak below 55.90 level up to 55.80 and 55.70 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 56.20 level should be taken as selling opportunity targeting 55.90 – 55.80 levels on lower side
- For Intraday session, it has support at 55.90 – 55.80 levels whereas resistance is placed at 56.20 – 56.30 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	26 SEP 2023	83.00	83.00	82.80	82.96	2,305,660	-0.12%	-0.11%	-0.16%	2.50%
EURINR	26 SEP 2023	88.33	88.47	88.07	88.30	134,469	-0.18%	-1.02%	-2.53%	10.50%
GBPINR	26 SEP 2023	101.80	101.96	101.47	101.69	241,232	-0.24%	-1.84%	-4.07%	11.09%
JPYINR	26 SEP 2023	56.02	56.12	55.90	56.01	76,179	-0.41%	-0.91%	-2.41%	-1.38%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.72	82.84	82.92	83.04	83.16	Sell	Sell	Neutral	Neutral	Neutral
EURINR	87.88	88.09	88.28	88.49	88.70	Sell	Sell	Neutral	Sell	Sell
GBPINR	101.22	101.45	101.71	101.94	102.18	Sell	Sell	Sell	Sell	Sell
JPYINR	55.79	55.90	56.01	56.12	56.23	Sell	Sell	Sell	Sell	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Sep 25, 2023					
13:30	EUR	ꣳꣳ	German ifo Business Climate	85.3	85.7

Source: Investing.com

RESEARCH TEAM

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