

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.62800 - 62600 levels whereas resistance is at Rs.63200 - 63400 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.75000 - 74500 levels whereas resistance is at Rs.76000 - 76500 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.6220 - 6150 levels whereas resistance is at Rs. 6380 - 6450 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.728 – 724 levels whereas resistance is at Rs.736 - 740 levels.

CHART OF THE DAY

MCX-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD prices traded with mild positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 62800 - 62600 level and resistance at 63000 - 63200. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 63000 - 63200 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2024	63,149	63,198	62,903	63,042	3,020	0.14%	1.00%	1.05%	15.12%
SILVER	05 MAR 2024	75,648	75,690	74,860	75,025	10,273	-0.48%	-0.61%	-0.36%	8.71%
CRUDE OIL	17 JAN 2024	6,150	6,343	6,101	6,306	20,780	2.32%	2.14%	-1.67%	-3.22%
NATURAL GAS	25 JAN 2024	190.40	192.90	187.80	190.50	7,836	-2.26%	-3.74%	-20.92%	-47.05%
COPPER	31 JAN 2024	733.40	735.30	731.90	732.25	1,502	-0.04%	-0.26%	1.42%	1.04%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	62753	62897	63,048	63192	63337	Buy	Neutral	Strong Buy	Strong Buy	Strong Buy
SILVER	74362	74693	75,192	75523	75855	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
CRUDE OIL	6008	6157	6,250	6399	6548	Strong Sell	Strong Buy	Strong Buy	Buy	Strong Sell
NATURAL GAS	185	188	190	193	196	Sell	Sell	Strong Sell	Sell	Strong Sell
COPPER	730	731	733	734	736	Strong Sell	Strong Sell	Sell	Strong Buy	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.10 levels whereas resistance is placed at 83.40 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 91.60 levels whereas resistance is placed at 91.90 levels. The pair is expected to find support at lower level and trade firm above 91.90 level up to 92.00 and 92.10 levels
- The GBP/INR futures pair has support at 105.50 levels whereas resistance is placed at 105.90 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 58.60 levels whereas resistance is placed at 59.00 levels. The pair is expected to find resistance at higher level and trade weak below 58.60 level up to 58.50 and 58.40 levels

CHART OF THE DAY

EURINR (DAILY CHART)



Strategy: Intraday

- EURINR pair traded with mild negative bias in the last trading session; but prices are trading above upward trend line.
- The pair is likely to trade with positive bias and any pullback near immediate support of 91.60 level should be taken as buying opportunity targeting 91.90 – 92.00 levels on higher side
- For Intraday session, it has support at 91.60 – 91.50 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	83.25	83.30	83.19	83.26	2,362,046	0.02%	0.13%	-0.26%	0.60%
EURINR	29 JAN 2024	91.82	91.86	91.69	91.71	138,326	-0.08%	0.97%	0.60%	4.24%
GBPINR	29 JAN 2024	105.80	105.84	105.61	105.69	120,319	-0.24%	0.38%	1.11%	5.76%
JPYINR	29 JAN 2024	58.87	58.93	58.76	58.77	24,389	-0.21%	0.12%	3.53%	-5.95%

Source: Investing. com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.14	83.20	83.25	83.31	83.37	Sell	Sell	Neutral	Neutral	Neutral
EURINR	91.58	91.65	91.75	91.82	91.88	Buy	Buy	Buy	Neutral	Buy
GBPINR	105.48	105.59	105.71	105.82	105.92	Buy	Buy	Neutral	Neutral	Neutral
JPYINR	58.65	58.71	58.82	58.88	58.94	Sell	Sell	Neutral	Neutral	Buy

Source: Investing. com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Dec 27, 2023					
20:30	USD	ꣳꣳ	Richmond Manufacturing Index (Dec)	-7	-5

Source: Investing.com

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