

MNCL MORNING COMFX REPORT

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.71300 - 71000 levels whereas resistance is at Rs.71900 - 72200 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.82200 - 81500 levels whereas resistance is at Rs.83500 - 84200 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 7000 - 6900 levels whereas resistance is at Rs. 7200 - 7300 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.812 – 806 levels whereas resistance is at Rs.824 - 830 levels.

CHART OF THE DAY

MCX-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD prices traded with positive bias during the last trading session; and prices are trading above trend line.
- For Intraday session immediate support is at 71300 - 71000 level and resistance at 71900 - 72200. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 71900 - 72200 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 JUN 2024	71,273	71,682	71,081	71,650	2,852	0.55%	2.08%	8.73%	17.00%
SILVER	03 MAY 2024	82,481	82,909	82,124	82,880	9,389	0.32%	2.49%	10.26%	7.74%
CRUDE OIL	19 APR 2024	7,168	7,169	7,081	7,096	11,152	-0.88%	-2.58%	7.86%	5.36%
NATURAL GAS	25 APR 2024	156.90	156.90	147.20	147.50	90,655	-6.47%	-2.64%	5.28%	-10.71%
COPPER	30 APR 2024	819.10	820.25	814.05	816.50	2,421	-0.31%	1.88%	8.45%	3.58%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	70870	71260	71,471	71861	72251	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	81853	82366	82,638	83151	83665	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	7027	7062	7,115	7150	7184	Strong Sell	Strong Sell	Sell	Sell	Strong Sell
NATURAL GAS	141	144	151	154	157	Sell	Sell	Sell	Sell	Strong Sell
COPPER	811	814	817	820	823	Sell	Strong Sell	Buy	Strong Buy	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.20 levels whereas resistance is placed at 83.60 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 90.00 levels whereas resistance is placed at 90.30 levels. The pair is expected to find resistance at higher level and trade weak below 90.00 level up to 89.90 and 89.80 levels
- The GBP/INR futures pair has support at 105.30 levels whereas resistance is placed at 105.60 levels. The pair is expected to find resistance at higher level and trade weak below 105.30 level up to 105.20 and 105.10 levels
- The JPY/INR futures pair has support at 54.70 levels whereas resistance is placed at 55.00 levels. The pair is expected to find resistance at higher level and trade weak below 54.70 level up to 54.60 and 54.50 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 55.00 level should be taken as selling opportunity targeting 54.70 – 54.60 levels on lower side
- For Intraday session, it has support at 54.70 – 54.60 levels whereas resistance is placed at 55.00 – 55.10 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	26 APR 2024	83.28	83.28	83.19	83.23	729,330	-0.16%	-0.29%	0.22%	-0.72%
EURINR	26 APR 2024	90.38	90.46	90.10	90.34	6,305	0.04%	0.60%	0.08%	0.38%
GBPINR	26 APR 2024	105.30	105.68	105.30	105.59	24,029	0.35%	0.62%	0.34%	1.77%
JPYINR	26 APR 2024	55.00	55.07	54.90	54.94	2,458	-0.28%	-0.70%	-1.61%	-6.23%

Source: Investing. Com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.14	83.19	83.23	83.28	83.32	Buy	Buy	Neutral	Neutral	Neutral
EURINR	89.94	90.14	90.30	90.50	90.70	Sell	Sell	Sell	Neutral	Neutral
GBPINR	105.14	105.37	105.52	105.75	105.97	Sell	Sell	Sell	Neutral	Neutral
JPYINR	54.80	54.87	54.97	55.04	55.11	Sell	Sell	Sell	Sell	Neutral

Source: Investing. Com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Apr 12, 2024					
15:30	EUR	ꣳꣳ	Eurogroup Meetings		

Source: Investing.com

RESEARCH TEAM

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