

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.60600 - 60400 levels whereas resistance is at Rs.61000 - 61200 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.71300 - 70900 levels whereas resistance is at Rs.72100 - 72600 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.6950 - 6850 levels whereas resistance is at Rs. 7150 - 7250 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.690 – 686 levels whereas resistance is at Rs.698 - 702 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 upward trend line.
- For Intraday session immediate support is at 60600 - 60400 level and resistance at 61000 - 61200. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 61000 - 61200 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2023	60,478	60,911	60,277	60,801	7,201	0.44%	0.80%	5.43%	19.84%
SILVER	05 DEC 2023	71,629	71,988	70,975	71,776	210,090	-0.01%	0.22%	1.74%	23.16%
CRUDE OIL	15 NOV 2023	6,957	7,117	6,840	7,066	283,540	1.32%	-4.86%	-9.32%	-4.02%
NATURAL GAS	27 NOV 2023	274.80	283.50	274.80	280.20	627,790	1.97%	1.08%	2.15%	-44.89%
COPPER	31 OCT 2023	700.45	700.45	687.30	694.20	23,670	-0.89%	-0.91%	-1.72%	5.41%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	60029	60415	60,663	61049	61435	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	70567	71171	71,580	72184	72789	Strong Buy	Strong Buy	Neutral	Strong Buy	Strong Buy
CRUDE OIL	6731	6898	7,008	7175	7343	Buy	Neutral	Strong Sell	Sell	Buy
NATURAL GAS	271	276	280	284	289	Buy	Buy	Buy	Neutral	Buy
COPPER	681	688	694	701	707	Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.00 levels whereas resistance is placed at 83.30 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 87.80 levels whereas resistance is placed at 88.30 levels. The pair is expected to find resistance at higher level and trade weak below 87.80 level up to 87.70 and 87.60 levels
- The GBP/INR futures pair has support at 100.70 levels whereas resistance is placed at 101.20 levels. The pair is expected to find resistance at higher level and trade weak below 100.70 level up to 100.60 and 100.50 levels
- The JPY/INR futures pair has support at 55.40 levels whereas resistance is placed at 55.80 levels. The pair is expected to find resistance at higher level and trade weak below 55.40 level up to 55.30 and 55.20 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 55.80 level should be taken as selling opportunity targeting 55.40 – 55.30 levels on lower side
- For Intraday session, it has support at 55.50 – 55.30 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	27 OCT 2023	83.09	83.19	83.07	83.17	2,042,621	-0.01%	-0.11%	0.00%	0.36%
EURINR	27 OCT 2023	88.10	88.18	87.91	87.99	126,799	-0.28%	-0.03%	-0.79%	7.76%
GBPINR	27 OCT 2023	101.13	101.23	100.81	100.91	116,214	-0.27%	-0.45%	-1.17%	7.57%
JPYINR	27 OCT 2023	55.55	55.60	55.52	55.59	33,094	0.03%	-0.47%	-1.91%	-0.12%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.02	83.10	83.14	83.22	83.29	Sell	Neutral	Neutral	Neutral	Neutral
EURINR	87.76	87.87	88.03	88.14	88.26	Sell	Sell	Neutral	Neutral	Neutral
GBPINR	100.56	100.74	100.98	101.16	101.33	Sell	Sell	Neutral	Neutral	Sell
JPYINR	55.49	55.54	55.57	55.62	55.67	Sell	Sell	Sell	Neutral	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Oct 26, 2023					
17:45	EUR	***	ECB Interest Rate Decision (Oct)	4.50%	4.50%
18:00	USD	***	Initial Jobless Claims	209K	198K
18:00	USD	***	GDP (QoQ) (Q3)	4.2%	2.1%
19:45	EUR	***	ECB President Lagarde Speaks		
20:00	USD	**	Natural Gas Storage	82B	97B

Source: Investing.com

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