

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.62400 - 62200 levels whereas resistance is at Rs.62800 - 63000 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.70800 - 70400 levels whereas resistance is at Rs.71700 - 72100 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs. 5960 - 5860 levels whereas resistance is at Rs. 6130 - 6230 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.718 – 714 levels whereas resistance is at Rs.726 - 730 levels.

CHART OF THE DAY

MCX-CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL 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 5960 - 5860 level and resistance at 6130 - 6230. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 5960 - 5860 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 APR 2024	62,965	62,998	62,382	62,598	6,444	-0.58%	0.79%	-0.67%	10.63%
SILVER	05 MAR 2024	72,158	72,414	70,755	71,294	25,965	-1.28%	-0.67%	-1.44%	5.50%
CRUDE OIL	16 FEB 2024	6,200	6,200	5,979	6,036	35,507	-2.74%	-5.41%	0.03%	-1.00%
NATURAL GAS	26 FEB 2024	172.80	175.30	169.50	174.30	73,342	1.75%	-18.97%	-26.11%	-13.41%
COPPER	29 FEB 2024	726.00	726.00	720.85	722.60	4,622	-0.57%	-0.56%	-0.32%	-6.33%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	62043	62321	62,659	62937	63214	Neutral	Strong Sell	Neutral	Buy	Strong Buy
SILVER	69829	70561	71,488	72220	72953	Neutral	Strong Sell	Strong Sell	Strong Sell	Sell
CRUDE OIL	5851	5943	6,072	6164	6257	Strong Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	167	171	173	177	180	Sell	Sell	Strong Sell	Sell	Strong Sell
COPPER	718	720	723	725	728	Buy	Strong Sell	Strong Sell	Buy	Strong Buy

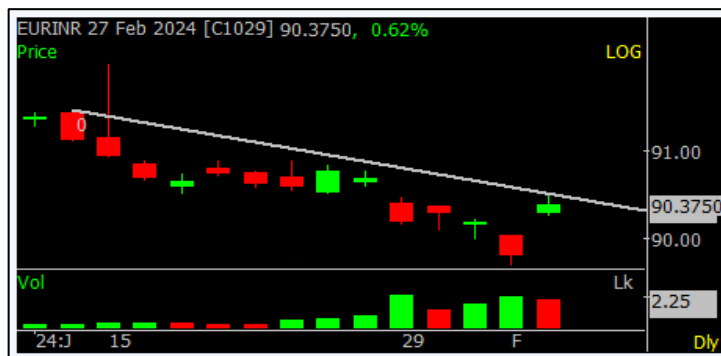
Source: Investing.com

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 90.10 levels whereas resistance is placed at 90.50 levels. The pair is expected to find resistance at higher and trade weak below 90.10 level up to 90.00 and 89.90 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 find resistance at higher and trade weak below 105.50 level up to 105.40 and 105.30 levels
- The JPY/INR futures pair has support at 56.60 levels whereas resistance is placed at 57.00 levels. The pair is expected to find resistance at higher and trade weak below 56.60 level up to 56.50 and 56.40 levels

CHART OF THE DAY

EURINR (DAILY CHART)



Strategy: Intraday

- EURINR pair traded with positive bias in the last trading session; but prices are trading below downward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 90.50 level should be taken as selling opportunity targeting 90.10 – 90.00 levels on lower side
- For Intraday session, it has support at 90.10 – 90.00 levels whereas resistance is placed at 90.50 – 90.60 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 FEB 2024	83.00	83.01	82.89	82.98	1,963,570	-0.10%	-0.28%	-0.48%	0.85%
EURINR	27 FEB 2024	90.30	90.49	90.25	90.38	224,694	0.62%	-0.34%	-2.03%	-0.14%
GBPINR	27 FEB 2024	105.00	105.92	105.00	105.83	354,765	0.85%	-0.01%	-0.15%	4.40%
JPYINR	27 FEB 2024	56.90	56.92	56.74	56.84	64,063	0.04%	0.15%	-4.33%	-11.86%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.84	82.91	82.96	83.03	83.10	Buy	Buy	Neutral	Sell	Neutral
EURINR	90.13	90.26	90.37	90.50	90.62	Sell	Sell	Neutral	Neutral	Sell
GBPINR	104.66	105.25	105.58	106.17	106.75	Sell	Sell	Neutral	Neutral	Sell
JPYINR	56.65	56.75	56.83	56.93	57.02	Sell	Sell	Neutral	Neutral	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Feb 05, 2024					
20:15	USD	High	ISM Services PMI	52.9	51.4

Source: Investing.com

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