

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.56700 - 56500 levels whereas resistance is at Rs.57100 - 57300 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.67800 - 67300 levels whereas resistance is at Rs.68800 - 69300 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.6780 - 6680 levels whereas resistance is at Rs. 6980 - 7080 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.701 – 696 levels whereas resistance is at Rs.711 - 716 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER prices traded with positive bias during the last trading session; but prices are trading below upward trend line.
- For Intraday session immediate support is at 701 - 696 level and resistance at 711 - 716. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 711 - 716 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	56,735	56,910	56,421	56,898	6,036	0.51%	-0.36%	-3.40%	11.51%
SILVER	05 DEC 2023	66,825	68,294	66,614	68,290	37,729	2.28%	-2.24%	-4.57%	15.55%
CRUDE OIL	19 OCT 2023	6,899	6,937	6,812	6,880	38,064	-0.58%	-8.78%	-5.21%	-9.44%
NATURAL GAS	26 OCT 2023	264.00	276.80	264.00	275.70	114,929	3.72%	12.12%	27.70%	-49.14%
COPPER	31 OCT 2023	697.45	707.50	696.00	706.00	7,029	1.33%	-0.36%	-2.10%	7.46%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	56254	56576	56,743	57065	57387	Strong Buy	Strong Buy	Neutral	Neutral	Neutral
SILVER	66053	67171	67,733	68851	69970	Strong Buy	Strong Buy	Neutral	Strong Sell	Strong Sell
CRUDE OIL	6751	6816	6,876	6941	7005	Strong Buy	Strong Buy	Neutral	Strong Sell	Strong Sell
NATURAL GAS	259	268	272	280	289	Buy	Buy	Buy	Buy	Strong Buy
COPPER	692	699	703	710	718	Neutral	Strong Buy	Buy	Strong Sell	Neutral

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.10 levels whereas resistance is placed at 83.50 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 87.70 levels whereas resistance is placed at 88.30 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 101.40 levels whereas resistance is placed at 101.80 levels. The pair is expected to find support at lower level and trade firm above 101.80 level up to 101.90 and 102.00 levels
- The JPY/INR futures pair has support at 56.00 levels whereas resistance is placed at 56.30 levels. The pair is expected to find resistance at higher level and trade weak below 56.00 level up to 55.90 and 55.80 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 56.30 level should be taken as selling opportunity targeting 56.00 – 55.90 levels on lower side
- For Intraday session, it has support at 56.00 – 55.90 levels whereas resistance is placed at 56.30 – 56.40 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 OCT 2023	83.31	83.33	83.25	83.28	1,767,111	-0.08%	-0.02%	0.49%	0.91%
EURINR	27 OCT 2023	87.89	88.06	87.83	88.00	123,286	0.31%	0.09%	-1.92%	7.72%
GBPINR	27 OCT 2023	101.49	101.79	101.39	101.66	161,759	0.46%	0.02%	-2.86%	9.66%
JPYINR	27 OCT 2023	56.26	56.30	56.08	56.10	41,901	-0.21%	-0.04%	-1.92%	-1.57%

Source: Investing. com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.21	83.24	83.29	83.32	83.36	Buy	Buy	Neutral	Neutral	Neutral
EURINR	87.73	87.87	87.96	88.10	88.23	Buy	Buy	Neutral	Neutral	Neutral
GBPINR	101.21	101.44	101.61	101.84	102.06	Buy	Buy	Neutral	Neutral	Neutral
JPYINR	55.94	56.02	56.16	56.24	56.32	Sell	Sell	Neutral	Neutral	Neutral

Source: Investing. com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Oct 09, 2023					
18:45	USD	ꣳꣳ	Fed Vice Chair for Supervision Barr Speaks		

Source: Investing.com

RESEARCH TEAM

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