

# MNCL MORNING COMFX REPORT

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.65400 - 65200 levels whereas resistance is at Rs.65800 - 66000 levels.
- MCX Silver is likely to trade with sideways to negative 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. 6700 - 6600 levels whereas resistance is at Rs. 6900 - 7000 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.761 – 757 levels whereas resistance is at Rs.770 - 774 levels.

## CHART OF THE DAY

### MCX-COPPER (DAILY CHART)

Strategy: Intraday



- COPPER prices traded with positive bias during the last trading session; and prices are trading above downward trend line.
- For Intraday session immediate support is at 761 - 757 level and resistance at 770 - 774. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 770 - 774 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 APR 2024	65,348	65,700	65,180	65,634	4,000	0.14%	0.23%	5.58%	10.30%
SILVER	03 MAY 2024	75,400	75,950	75,184	75,490	8,883	-0.21%	2.22%	5.94%	9.66%
CRUDE OIL	19 APR 2024	6,702	6,811	6,697	6,807	8,131	1.90%	5.73%	5.85%	23.05%
NATURAL GAS	25 MAR 2024	138.90	146.40	138.90	142.20	109,239	2.82%	0.35%	7.89%	-23.51%
COPPER	28 MAR 2024	761.75	768.75	759.55	766.00	3,236	0.49%	4.08%	5.63%	1.01%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	64985	65309	65,505	65829	66154	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	74775	75133	75,541	75899	76256	Sell	Neutral	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6658	6732	6,772	6846	6921	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	135	139	143	146	150	Buy	Buy	Neutral	Strong Sell	Strong Sell
COPPER	756	761	765	770	775	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 82.80 levels whereas resistance is placed at 83.10 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 90.20 levels whereas resistance is placed at 90.60 levels. The pair is expected to find resistance at higher and trade weak below 90.20 level up to 90.10 and 90.00 levels
- The GBP/INR futures pair has support at 105.40 levels whereas resistance is placed at 105.70 levels. The pair is expected to find resistance at higher and trade weak below 105.40 level up to 105.30 and 105.20 levels
- The JPY/INR futures pair has support at 55.60 levels whereas resistance is placed at 55.90 levels. The pair is expected to find resistance at higher and trade weak below 55.60 level up to 55.50 and 55.40 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 56.00 level should be taken as selling opportunity targeting 55.60 – 55.50 levels on lower side
- For Intraday session, it has support at 55.60 – 55.50 levels whereas resistance is placed at 55.90 – 56.00 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	26 MAR 2024	82.86	82.93	82.84	82.91	1,118,883	0.04%	0.17%	-0.25%	0.35%
EURINR	26 MAR 2024	90.26	90.43	90.21	90.40	70,416	0.16%	-0.15%	0.74%	2.24%
GBPINR	26 MAR 2024	105.57	105.66	105.45	105.60	105,841	-0.06%	-0.61%	0.29%	4.67%
JPYINR	26 MAR 2024	55.74	55.74	55.65	55.73	42,729	-0.17%	-1.51%	-0.62%	-11.52%

Source: Investing. Com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.80	82.86	82.89	82.95	83.00	Buy	Buy	Neutral	Neutral	Neutral
EURINR	90.13	90.26	90.35	90.48	90.62	Sell	Sell	Neutral	Neutral	Neutral
GBPINR	105.36	105.48	105.57	105.69	105.81	Sell	Sell	Sell	Neutral	Sell
JPYINR	55.62	55.67	55.71	55.76	55.82	Sell	Sell	Sell	Sell	Strong Sell

Source: Investing. Com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Tuesday, Mar 19, 2024</b>					
12:00	JPY	ꣳꣳꣳ	BoJ Press Conference		
15:30	EUR	ꣳꣳ	ZEW Economic Sentiment (Mar)	25.4	25.0
18:00	USD	ꣳꣳꣳ	Building Permits (Feb)	1.500M	1.489M

Source: Investing.com

## RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
Ronak Bhavsar	Research Analyst	ronak.bhavsar@mnclgroup.com	079-66000504

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Monarch Network Capital Ltd. ([www.mnclgroup.com](http://www.mnclgroup.com))

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022-62021604