

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.61000 - 60800 levels whereas resistance is at Rs.61400 - 61600 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.71200 - 70700 levels whereas resistance is at Rs.72300 - 72800 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.7050 - 6950 levels whereas resistance is at Rs. 7250 - 7350 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.702 - 698 levels whereas resistance is at Rs.710 - 714 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 61000 - 60800 level and resistance at 61400 - 61600. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 61400 - 61600 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	60,915	61,268	60,693	61,260	6,349	0.51%	1.09%	7.28%	21.74%
SILVER	05 DEC 2023	71,745	71,900	71,284	71,802	17,994	0.31%	-0.38%	2.78%	24.49%
CRUDE OIL	15 NOV 2023	7,031	7,154	6,932	7,153	32,230	2.99%	0.29%	-5.16%	0.73%
NATURAL GAS	27 NOV 2023	293.00	304.00	293.00	295.40	932,770	1.34%	21.31%	20.13%	-42.87%
COPPER	30 NOV 2023	701.65	708.45	700.55	706.50	5,944	0.88%	0.53%	-2.21%	9.19%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	60499	60879	61,074	61454	61835	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	71046	71424	71,662	72040	72418	Strong Buy	Strong Buy	Buy	Strong Buy	Strong Buy
CRUDE OIL	6858	7005	7,080	7227	7375	Strong Buy	Strong Buy	Strong Buy	Neutral	Strong Buy
NATURAL GAS	286	291	297	302	306	Sell	Buy	Buy	Buy	Strong Buy
COPPER	697	702	705	710	714	Strong Sell	Strong Buy	Strong Buy	Neutral	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 87.80 levels whereas resistance is placed at 88.10 levels. The pair is expected to find support at lower level and trade firm above 88.10 level up to 88.20 and 88.30 levels
- The GBP/INR futures pair has support at 100.80 levels whereas resistance is placed at 101.30 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 55.60 levels whereas resistance is placed at 59.00 levels. The pair is expected to find support at lower level and trade firm above 59.00 level up to 59.10 and 59.20 levels

CHART OF THE DAY

EURINR (DAILY CHART)



Strategy: Intraday

- EURINR pair traded with positive bias in the last trading session; and prices are trading above upward trend line.
- The pair is likely to trade with positive bias and any pullback near immediate support of 87.80 level should be taken as buying opportunity targeting 88.10 – 88.20 levels on higher side
- For Intraday session, it has support at 87.80 – 87.70 levels whereas resistance is placed at 88.10 – 88.20 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	28 NOV 2023	83.30	83.32	83.28	83.31	2,317,114	-0.02%	-0.02%	-0.06%	0.49%
EURINR	28 NOV 2023	88.07	88.17	87.95	88.02	186,568	0.10%	-0.10%	-0.95%	8.23%
GBPINR	28 NOV 2023	101.00	101.21	100.97	101.04	256,627	0.28%	-0.04%	-1.02%	5.05%
JPYINR	28 NOV 2023	55.83	55.90	55.81	55.87	87,697	0.09%	-0.33%	-1.67%	-0.99%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.26	83.29	83.30	83.33	83.35	Sell	Neutral	Neutral	Neutral	Neutral
EURINR	87.83	87.92	88.05	88.14	88.24	Buy	Buy	Neutral	Neutral	Neutral
GBPINR	100.83	100.94	101.07	101.18	101.28	Buy	Neutral	Neutral	Neutral	Neutral
JPYINR	55.77	55.82	55.86	55.91	55.96	Buy	Buy	Neutral	Neutral	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Oct 30, 2023					
18:30	EUR	ꣳꣳ	ECB's De Guindos Speaks		

Source: Investing.com

RESEARCH TEAM

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