

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.60900 - 60700 levels whereas resistance is at Rs.61200 - 61400 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.72400 - 71900 levels whereas resistance is at Rs.73400 - 73900 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.6270 - 6170 levels whereas resistance is at Rs. 6480 - 6580 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.709 – 705 levels whereas resistance is at Rs.718 - 722 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER prices traded with negative bias during the last trading session; and prices are trading below upper channel trend line.
- For Intraday session immediate support is at 709 - 705 level and resistance at 718 - 722. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 709 - 705 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2023	61,074	61,184	61,009	61,070	3,107	0.08%	0.59%	0.40%	16.23%
SILVER	05 DEC 2023	72,960	73,170	72,735	72,904	7,859	0.11%	-0.32%	1.56%	18.20%
CRUDE OIL	18 DEC 2023	6,357	6,408	6,287	6,373	13,660	0.16%	0.85%	-9.96%	0.98%
NATURAL GAS	27 NOV 2023	239.90	243.40	238.00	242.30	47,405	0.79%	-0.90%	-2.65%	-57.65%
COPPER	30 NOV 2023	713.05	716.40	712.35	713.80	3,691	0.13%	0.32%	2.99%	6.30%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	60913	60991	61,088	61166	61245	Neutral	Sell	Buy	Strong Buy	Strong Buy
SILVER	72501	72703	72,936	73138	73339	Neutral	Sell	Buy	Strong Buy	Strong Sell
CRUDE OIL	6235	6304	6,356	6425	6494	Strong Buy	Buy	Sell	Strong Sell	Strong Sell
NATURAL GAS	236	239	241	244	248	Buy	Buy	Buy	Neutral	Strong Sell
COPPER	710	712	714	716	718	Strong Sell	Strong Sell	Neutral	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 90.60 levels whereas resistance is placed at 91.10 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 104.40 levels whereas resistance is placed at 104.80 levels. The pair is expected to find support at higher level and trade firm above 104.80 level up to 104.90 and 105.00 levels
- The JPY/INR futures pair has support at 55.80 levels whereas resistance is placed at 56.10 levels. The pair is expected to find resistance with higher level and trade weak below 55.80 level up to 55.70 and 55.60 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 horizontal resistance trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 56.10 level should be taken as selling opportunity targeting 55.80 – 55.80 levels on lower side
- For Intraday session, it has support at 55.80 – 55.70 levels whereas resistance is placed at 56.10 – 56.20 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	28 NOV 2023	83.32	83.36	83.30	83.35	1,663,017	0.01%	0.13%	0.12%	1.52%
EURINR	28 NOV 2023	90.82	91.06	90.79	90.96	105,349	0.12%	0.68%	2.87%	8.66%
GBPINR	28 NOV 2023	104.15	104.70	104.11	104.65	261,772	0.23%	1.35%	3.27%	6.97%
JPYINR	28 NOV 2023	55.91	56.03	55.82	55.88	65,528	-0.30%	1.26%	-0.10%	-3.95%

Source: Investing. com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.28	83.31	83.34	83.37	83.41	Sell	Sell	Neutral	Neutral	Neutral
EURINR	90.67	90.81	90.94	91.08	91.23	Sell	Neutral	Neutral	Buy	Buy
GBPINR	103.90	104.27	104.49	104.86	105.24	Sell	Neutral	Neutral	Buy	Buy
JPYINR	55.70	55.79	55.91	56.00	56.09	Sell	Sell	Neutral	Buy	Buy

Source: Investing. com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Nov 24, 2023					
14:30	EUR	High	ECB President Lagarde Speaks		
20:15	USD	High	Manufacturing PMI (Nov)	49.8	50.0
20:15	USD	High	Services PMI (Nov)	50.3	50.6

Source: Investing.com

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