

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.62100 - 61900 levels whereas resistance is at Rs.62400 - 62600 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.68700 - 68400 levels whereas resistance is at Rs.69600 - 70000 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6450 - 6350 levels whereas resistance is at Rs. 6630 - 6730 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.723 – 719 levels whereas resistance is at Rs.731 - 735 levels.

CHART OF THE DAY

MCX-CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL 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 6450 - 6350 level and resistance at 6630 - 6730. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6630 - 6730 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	62,200	62,385	62,180	62,320	3,226	0.28%	0.34%	0.22%	11.62%
SILVER	05 MAR 2024	69,659	69,680	68,854	69,185	17,676	-0.35%	-2.02%	-4.41%	8.21%
CRUDE OIL	19 MAR 2024	6,438	6,535	6,408	6,527	15,317	0.94%	1.24%	2.00%	2.64%
NATURAL GAS	25 MAR 2024	145.80	153.30	143.20	150.70	132,837	3.36%	2.24%	-13.64%	-33.79%
COPPER	28 MAR 2024	726.00	728.65	724.95	727.05	2,111	0.28%	-0.71%	-0.67%	-6.63%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	62090	62205	62,295	62410	62525	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Buy
SILVER	68414	68799	69,240	69625	70011	Neutral	Strong Sell	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	6363	6445	6,490	6572	6654	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	139	145	149	155	161	Buy	Buy	Strong Buy	Buy	Strong Buy
COPPER	723	725	727	729	731	Strong Buy	Buy	Neutral	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 90.00 levels whereas resistance is placed at 90.30 levels. The pair is expected to find resistance at higher and trade weak below 90.00 level up to 89.90 and 89.80 levels
- The GBP/INR futures pair has support at 105.10 levels whereas resistance is placed at 105.40 levels. The pair is expected to find resistance at higher and trade weak below 105.10 level up to 105.00 and 104.90 levels
- The JPY/INR futures pair has support at 55.30 levels whereas resistance is placed at 55.60 levels. The pair is expected to range bound until either side level is breached

CHART OF THE DAY

EURINR (DAILY CHART)



Strategy: Intraday

- EURINR pair traded with mild 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 90.30 level should be taken as selling opportunity targeting 90.00 – 89.90 levels on lower side
- For Intraday session, it has support at 90.00 – 89.90 levels whereas resistance is placed at 90.30 – 90.40 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	26 MAR 2024	82.96	82.97	82.94	82.96	1,966,803	-0.01%	-0.13%	-0.42%	-0.60%
EURINR	26 MAR 2024	90.04	90.19	90.01	90.11	153,462	0.05%	0.36%	-0.89%	1.70%
GBPINR	26 MAR 2024	105.15	105.29	105.11	105.22	223,871	0.00%	0.55%	-0.80%	5.03%
JPYINR	26 MAR 2024	55.42	55.57	55.42	55.47	117,808	0.07%	-0.42%	-2.96%	-10.45%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.93	82.94	82.96	82.97	82.99	Buy	Neutral	Neutral	Sell	Neutral
EURINR	89.92	90.02	90.10	90.20	90.29	Buy	Neutral	Sell	Neutral	Neutral
GBPINR	105.03	105.12	105.21	105.30	105.40	Buy	Neutral	Neutral	Neutral	Neutral
JPYINR	55.34	55.40	55.49	55.55	55.62	Sell	Neutral	Sell	Sell	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Feb 28, 2024					
19:00	USD	High	Prelim GDP q/q	3.3%	4.9%
21:00	USD	High	Crude Oil Inventories	1.800M	3.514M

Source: Investing.com

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