

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.61900 - 61700 levels whereas resistance is at Rs.62300 - 62500 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.70600 - 70200 levels whereas resistance is at Rs.71500 - 71900 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6260 - 6160 levels whereas resistance is at Rs. 6460 - 6560 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.704 – 700 levels whereas resistance is at Rs.712 - 716 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 6260 - 6160 level and resistance at 6460 - 6560. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6460 - 6560 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	62,240	62,328	61,926	62,090	3,676	-0.33%	-0.77%	-0.44%	9.41%
SILVER	05 MAR 2024	71,023	71,895	70,628	71,049	24,178	0.39%	0.64%	-1.97%	7.24%
CRUDE OIL	16 FEB 2024	6,344	6,394	6,276	6,368	19,334	0.11%	4.67%	5.55%	-3.02%
NATURAL GAS	26 FEB 2024	153.00	155.80	150.00	150.70	64,859	-2.02%	-11.46%	-45.00%	-29.45%
COPPER	29 FEB 2024	702.20	708.60	699.50	708.10	3,235	0.62%	-1.28%	-0.60%	-9.00%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61713	61901	62,115	62303	62492	Buy	Strong Sell	Strong Sell	Sell	Buy
SILVER	69924	70486	71,191	71753	72316	Strong Buy	Sell	Buy	Neutral	Sell
CRUDE OIL	6228	6298	6,346	6416	6486	Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	146	149	152	154	157	Sell	Sell	Strong Sell	Sell	Strong Sell
COPPER	696	702	705	711	717	Strong Buy	Strong Buy	Sell	Strong Sell	Strong Sell

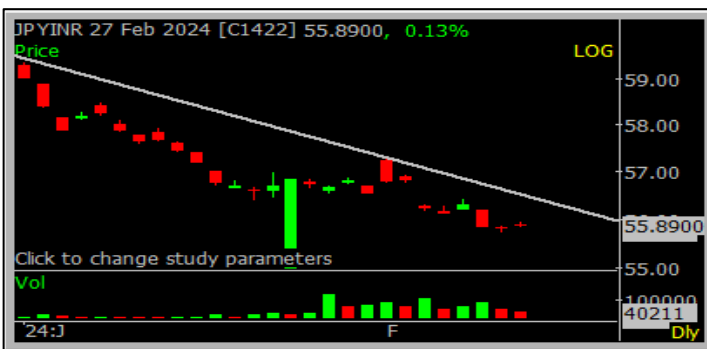
Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 82.90 levels whereas resistance is placed at 83.20 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 89.30 levels whereas resistance is placed at 89.80 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 104.60 levels whereas resistance is placed at 105.00 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 55.70 levels whereas resistance is placed at 56.00 levels. The pair is expected to find support at lower and trade firm above 55.70 level up to 55.60 and 55.50 levels

## CHART OF THE DAY

JPYINR (DAILY CHART)



Strategy: Intraday

- JPYINR 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 56.00 level should be taken as selling opportunity targeting 55.70 – 55.60 levels on lower side
- For Intraday session, it has support at 55.70 – 55.60 levels whereas resistance is placed at 56.00 – 56.10 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 FEB 2024	83.08	83.08	83.03	83.05	1,009,285	-0.03%	-0.07%	-0.28%	0.35%
EURINR	27 FEB 2024	89.71	89.78	89.51	89.54	135,037	-0.01%	0.05%	-1.77%	1.24%
GBPINR	27 FEB 2024	104.86	105.05	104.75	104.80	184,952	0.05%	0.10%	-1.00%	5.09%
JPYINR	27 FEB 2024	55.89	55.94	55.81	55.89	40,211	0.13%	-0.64%	-4.11%	-10.73%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.00	83.03	83.05	83.08	83.10	Buy	Buy	Neutral	Sell	Neutral
EURINR	89.34	89.44	89.61	89.71	89.81	Sell	Sell	Neutral	Neutral	Sell
GBPINR	104.57	104.68	104.87	104.98	105.10	Buy	Buy	Neutral	Neutral	Sell
JPYINR	55.75	55.82	55.88	55.95	56.02	Sell	Sell	Neutral	Neutral	Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Feb 13, 2024					
19:00	USD	High	CPI (YoY) (Jan)	2.9%	3.4%

Source: Investing.com

## RESEARCH TEAM

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