

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.60800 - 60600 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.72300 - 71800 levels whereas resistance is at Rs.73300 - 73800 levels.
- MCX Crude Oil is likely to trade with sideways to 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.717 - 721 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 717 - 721. 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	61,159	61,366	60,939	61,018	4,497	-0.34%	0.49%	0.69%	15.85%
SILVER	05 DEC 2023	73,149	73,591	72,592	72,781	16,134	-0.71%	-0.79%	1.39%	17.40%
CRUDE OIL	18 DEC 2023	6,471	6,506	6,170	6,385	36,871	-1.28%	5.96%	-8.45%	-0.55%
NATURAL GAS	27 NOV 2023	238.40	243.10	235.70	240.40	97,924	0.71%	-5.54%	-1.96%	-59.08%
COPPER	30 NOV 2023	715.40	716.50	711.00	713.25	2,828	-0.55%	0.69%	2.21%	6.30%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	60681	60849	61,108	61276	61445	Strong Sell	Sell	Buy	Strong Buy	Strong Buy
SILVER	71989	72385	72,988	73384	73780	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
CRUDE OIL	6018	6201	6,354	6537	6721	Strong Buy	Neutral	Neutral	Strong Sell	Strong Sell
NATURAL GAS	232	236	240	244	248	Sell	Sell	Sell	Sell	Strong Sell
COPPER	708	711	714	716	719	Strong Sell	Strong Sell	Sell	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 104.20 levels whereas resistance is placed at 104.60 levels. The pair is expected to find resistance with higher level and trade weak below 104.20 level up to 104.10 and 104.00 levels
- The JPY/INR futures pair has support at 55.90 levels whereas resistance is placed at 56.30 levels. The pair is expected to find resistance with higher level and trade weak below 55.90 level up to 55.80 and 55.70 levels

CHART OF THE DAY

JPYINR (DAILY CHART)



Strategy: Intraday

- JPYINR pair traded with negative bias in the last trading session; but prices are trading below horizontal resistance trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 56.30 level should be taken as selling opportunity targeting 55.90 – 55.80 levels on lower side
- For Intraday session, it has support at 55.90 – 55.80 levels whereas resistance is placed at 56.30 – 56.40 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	28 NOV 2023	83.30	83.36	83.27	83.34	1,891,803	-0.01%	0.27%	0.17%	1.81%
EURINR	28 NOV 2023	90.94	90.99	90.68	90.85	155,841	-0.38%	0.63%	2.96%	8.53%
GBPINR	28 NOV 2023	104.39	104.45	104.20	104.43	194,404	0.02%	0.84%	3.36%	7.47%
JPYINR	28 NOV 2023	56.33	56.33	55.80	56.07	102,427	-0.76%	1.19%	0.28%	-3.46%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.23	83.29	83.32	83.38	83.43	Sell	Sell	Neutral	Neutral	Neutral
EURINR	90.53	90.69	90.84	91.00	91.16	Sell	Sell	Neutral	Buy	Buy
GBPINR	104.11	104.27	104.36	104.52	104.68	Sell	Sell	Neutral	Buy	Buy
JPYINR	55.54	55.80	56.07	56.33	56.60	Sell	Sell	Neutral	Buy	Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Nov 23, 2023					
All Day	USD	ꣳꣳ	Bank Holiday		

Source: Investing.com

RESEARCH TEAM

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