

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.59800 - 59600 levels whereas resistance is at Rs.60200 - 60400 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.71100 - 70600 levels whereas resistance is at Rs.72100 - 72700 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs.6350 - 6250 levels whereas resistance is at Rs. 6550 - 6650 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-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD prices traded with positive bias during the last trading session; and prices are trading above downward trend line.
- For Intraday session immediate support is at 59800 - 59600 level and resistance at 60200 - 60400. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 60200 - 60400 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	59,795	60,329	59,736	60,066	3,502	0.37%	0.09%	1.11%	13.20%
SILVER	05 DEC 2023	70,040	71,828	69,789	71,590	32,041	2.48%	0.76%	0.43%	15.47%
CRUDE OIL	18 DEC 2023	6,554	6,629	6,500	6,539	3,501	-0.03%	3.71%	-8.70%	-5.74%
NATURAL GAS	27 NOV 2023	265.50	268.30	260.00	260.00	74,686	-0.76%	1.09%	-3.99%	-46.02%
COPPER	30 NOV 2023	705.95	712.00	705.15	708.40	2,982	0.31%	0.62%	1.47%	2.64%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	59451	59758	60,044	60351	60659	Neutral	Strong Buy	Strong Buy	Neutral	Strong Buy
SILVER	69030	70310	71,069	72349	73629	Buy	Strong Buy	Strong Buy	Neutral	Buy
CRUDE OIL	6427	6483	6,556	6612	6668	Strong Sell	Neutral	Buy	Strong Sell	Strong Sell
NATURAL GAS	254	257	263	266	268	Sell	Sell	Sell	Neutral	Buy
COPPER	702	705	709	712	715	Strong Sell	Strong Buy	Strong Buy	Buy	Neutral

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.00 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 89.00 levels whereas resistance is placed at 89.60 levels. The pair is expected to find support at lower level and trade firm above 89.60 level up to 89.80 and 90.00 levels
- The GBP/INR futures pair has support at 101.90 levels whereas resistance is placed at 102.50 levels. The pair is expected to find support at lower level and trade firm above 102.50 level up to 102.70 and 102.90 levels
- The JPY/INR futures pair has support at 55.00 levels whereas resistance is placed at 55.40 levels. The pair is expected to find support at lower level and trade firm above 55.40 level up to 55.50 and 55.60 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 89.00 level should be taken as buying opportunity targeting 89.60 – 89.80 levels on higher side
- For Intraday session, it has support at 89.00 – 88.80 levels whereas resistance is placed at 89.60 – 89.80 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	28 NOV 2023	83.33	83.34	83.29	83.32	817,579	-0.03%	0.10%	-0.07%	2.28%
EURINR	28 NOV 2023	89.04	89.21	89.03	89.13	126,099	0.08%	-0.42%	0.67%	4.35%
GBPINR	28 NOV 2023	101.88	102.12	101.84	102.07	141,097	0.25%	-1.22%	-0.42%	6.61%
JPYINR	28 NOV 2023	55.12	55.16	55.04	55.10	45,706	-0.24%	-1.39%	-2.54%	-6.25%

Source: Investing. com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.27	83.29	83.32	83.34	83.37	Sell	Sell	Neutral	Neutral	Neutral
EURINR	88.94	89.04	89.12	89.22	89.31	Buy	Buy	Buy	Buy	Buy
GBPINR	101.73	101.90	102.01	102.18	102.35	Buy	Buy	Buy	Neutral	Buy
JPYINR	54.98	55.04	55.10	55.16	55.22	Buy	Buy	Sell	Sell	Neutral

Source: Investing. com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Nov 15, 2023					
12:30	GBP	High	CPI (YoY) (Oct)	4.80%	6.70%
19:00	USD	High	Core Retail Sales (MoM) (Oct)	-0.2%	0.6%
19:00	USD	High	Retail Sales (MoM) (Oct)	-0.1%	0.7%
19:00	USD	High	PPI (MoM) (Oct)	0.1%	0.5%
21:00	USD	High	Crude Oil Inventories	-0.300M	0.774M

Source: Investing.com

RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mncigroup.com	011-40851320
Ronak Bhavsar	Research Analyst	ronak.bhavsar@mncigroup.com	079-66000504

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Monarch Network Capital Ltd. (www.mncigroup.com)

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022-62021604