

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.59200 - 59000 levels whereas resistance is at Rs.59700 - 59900 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.70600 - 70000 levels whereas resistance is at Rs.72000 - 72500 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs.7160 - 7060 levels whereas resistance is at Rs. 7360 - 7460 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.694 - 690 levels whereas resistance is at Rs.703 - 707 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 upward trend line.
- For Intraday session immediate support is at 694 - 690 level and resistance at 703 - 707. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 694 - 690 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	57,970	59,439	57,931	59,415	11,422	2.58%	3.20%	0.72%	17.72%
SILVER	05 DEC 2023	69,365	71,486	69,297	71,368	38,440	3.32%	3.29%	-1.09%	26.75%
CRUDE OIL	19 OCT 2023	6,968	7,278	6,962	7,272	40,456	5.45%	1.22%	-3.44%	2.71%
NATURAL GAS	26 OCT 2023	277.80	277.80	268.00	270.40	100,442	-2.91%	-3.87%	22.30%	-45.42%
COPPER	31 OCT 2023	701.20	703.65	696.65	698.50	5,825	-0.20%	-1.81%	-4.86%	7.74%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	57420	58418	58,928	59926	60923	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	68528	69948	70,717	72137	73557	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Neutral
CRUDE OIL	6855	7063	7,171	7379	7588	Strong Buy	Strong Buy	Strong Buy	Neutral	Strong Buy
NATURAL GAS	262	266	272	276	280	Sell	Sell	Sell	Sell	Strong Sell
COPPER	693	696	700	703	706	Strong Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell

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 87.50 levels whereas resistance is placed at 88.00 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 101.40 levels whereas resistance is placed at 101.80 levels. The pair is expected to find resistance at higher level and trade weak below 101.40 level up to 101.30 and 101.20 levels
- The JPY/INR futures pair has support at 55.70 levels whereas resistance is placed at 56.10 levels. The pair is expected to find resistance at higher level and trade weak below 55.70 level up to 55.60 and 55.50 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 downward 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 55.70 – 55.60 levels on lower side
- For Intraday session, it has support at 55.70 – 55.60 levels whereas resistance is placed at 56.10 – 56.20 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 OCT 2023	83.28	83.33	83.26	83.31	2,066,077	0.03%	0.04%	0.15%	0.98%
EURINR	27 OCT 2023	88.00	88.04	87.67	87.74	175,062	-0.84%	-0.27%	-1.84%	9.27%
GBPINR	27 OCT 2023	101.84	101.84	101.36	101.50	226,894	-0.95%	-0.19%	-2.46%	10.03%
JPYINR	27 OCT 2023	55.87	55.88	55.78	55.88	47,321	-0.22%	-0.40%	-2.22%	1.22%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.23	83.27	83.30	83.34	83.38	Buy	Buy	Neutral	Neutral	Neutral
EURINR	87.45	87.59	87.82	87.96	88.11	Sell	Sell	Sell	Sell	Neutral
GBPINR	101.09	101.29	101.57	101.77	101.98	Sell	Sell	Sell	Sell	Neutral
JPYINR	55.75	55.81	55.85	55.91	55.98	Buy	Buy	Sell	Sell	Neutral

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Monday, Oct 16, 2023</b>					
12:00	INR	ꣳꣳ	WPI Inflation (YoY) (Sep)	0.50%	-0.52%
15:30	EUR	ꣳꣳ	Eurogroup Meetings		
All Day	INR		MCX Revision in Trading Hours 10:45 am to 11.30 pm		

Source: Investing.com

## RESEARCH TEAM

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

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Monarch Network Capital Ltd. ([www.mncgroup.com](http://www.mncgroup.com))

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