

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.61000 - 60800 levels whereas resistance is at Rs.61400 - 61600 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.72800 - 72300 levels whereas resistance is at Rs.73800 - 74300 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.6370 - 6270 levels whereas resistance is at Rs. 6580 - 6680 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.712 – 708 levels whereas resistance is at Rs.720 - 724 levels.

## CHART OF THE DAY

### MCX-CCRUDE OIL (DAILY CHART)



### Strategy: Intraday

- CRUDE OIL prices traded with negative bias during the last trading session; but prices are trading above downward trend line.
- For Intraday session immediate support is at 6370 - 6270 level and resistance at 6580 - 6680. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6580 - 6680 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	60,805	61,360	60,805	61,202	6,289	0.90%	1.81%	1.00%	16.68%
SILVER	05 DEC 2023	72,644	73,713	72,603	73,250	21,514	0.83%	1.21%	1.63%	18.85%
CRUDE OIL	18 DEC 2023	6,500	6,500	6,420	6,475	12,482	-1.04%	0.79%	-9.21%	1.35%
NATURAL GAS	27 NOV 2023	241.20	244.20	237.70	239.10	82,823	-0.99%	-11.48%	-1.81%	-59.52%
COPPER	30 NOV 2023	718.60	719.30	715.70	716.70	2,621	-0.13%	0.67%	2.70%	7.08%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	60567	60885	61,122	61440	61757	Strong Sell	Strong Sell	Strong Buy	Strong Buy	Strong Buy
SILVER	72079	72664	73,189	73774	74360	Strong Sell	Strong Sell	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6385	6430	6,465	6510	6555	Strong Buy	Strong Buy	Buy	Neutral	Neutral
NATURAL GAS	234	236	240	243	246	Sell	Sell	Sell	Sell	Strong Sell
COPPER	714	715	717	719	720	Strong Sell	Strong Sell	Neutral	Strong Buy	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 90.00 levels whereas resistance is placed at 91.40 levels. The pair is expected to find resistance with higher level and trade weak below 90.00 level up to 89.90 and 89.80 levels
- The GBP/INR futures pair has support at 104.10 levels whereas resistance is placed at 104.60 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 56.30 levels whereas resistance is placed at 56.70 levels. The pair is expected to find resistance with higher level and trade weak below 56.30 level up to 56.20 and 56.10 levels

## CHART OF THE DAY

JPYINR (DAILY CHART)



### Strategy: Intraday

- JPYINR pair traded with positive 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 56.70 level should be taken as selling opportunity targeting 56.30 – 56.20 levels on lower side
- For Intraday session, it has support at 56.30 – 56.20 levels whereas resistance is placed at 56.70 – 56.80 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	28 NOV 2023	83.36	83.38	83.33	83.34	1,334,262	-0.05%	0.03%	0.02%	1.71%
EURINR	28 NOV 2023	91.29	91.40	91.15	91.15	156,185	0.08%	2.27%	3.45%	8.89%
GBPINR	28 NOV 2023	104.41	104.57	104.32	104.38	221,288	0.43%	2.26%	3.27%	7.79%
JPYINR	28 NOV 2023	56.36	56.70	56.36	56.49	145,916	0.28%	2.52%	0.77%	-2.70%

Source: Investing. com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.30	83.32	83.35	83.37	83.39	Sell	Sell	Neutral	Neutral	Neutral
EURINR	90.98	91.07	91.23	91.32	91.40	Sell	Sell	Neutral	Buy	Buy
GBPINR	104.17	104.28	104.42	104.53	104.63	Buy	Buy	Buy	Buy	Buy
JPYINR	56.18	56.33	56.52	56.67	56.83	Sell	Sell	Neutral	Buy	Buy

Source: Investing. com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Wednesday, Nov 22, 2023</b>					
19:00	USD	High	Unemployment Claims	225K	231K
21:00	USD	High	Crude Oil Inventories	0.9M	3.59M
22:30	USD	High	Natural Gas Storage	1B	60B

Source: Investing.com

## RESEARCH TEAM

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