

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.62200 - 62000 levels whereas resistance is at Rs.62700 - 62900 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.74400 - 74000 levels whereas resistance is at Rs.75400 - 75800 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.6050 - 5980 levels whereas resistance is at Rs. 6220 - 6300 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.7233 – 719 levels whereas resistance is at Rs.731 - 735 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 6050 - 5980 level and resistance at 6220 - 6300. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6220 - 6300 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2024	62,100	62,670	62,069	62,435	4,320	0.23%	2.02%	1.98%	13.37%
SILVER	05 MAR 2024	74,465	75,099	74,253	74,825	12,060	0.56%	4.60%	2.07%	7.34%
CRUDE OIL	17 JAN 2024	6,095	6,204	6,025	6,144	18,495	0.11%	6.28%	-5.01%	-5.56%
NATURAL GAS	26 DEC 2023	209.40	210.90	198.60	208.00	91,987	-2.80%	5.96%	-12.86%	-53.54%
COPPER	29 DEC 2023	721.40	729.45	718.70	727.20	4,414	0.89%	1.89%	1.39%	1.67%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61790	62113	62,391	62714	63036	Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	73880	74352	74,726	75198	75671	Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	5945	6045	6,124	6224	6323	Strong Sell	Strong Buy	Strong Buy	Neutral	Strong Buy
NATURAL GAS	194	201	206	213	220	Buy	Buy	Buy	Buy	Strong Buy
COPPER	714	721	725	732	738	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.00 levels whereas resistance is placed at 83.40 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 90.80 levels whereas resistance is placed at 91.20 levels. The pair is expected to find support at lower level and trade firm above 91.20 level up to 91.30 and 91.40 levels
- The GBP/INR futures pair has support at 105.40 levels whereas resistance is placed at 105.80 levels. The pair is expected to find support at lower level and trade firm above 105.80 level up to 105.90 and 106.00 levels
- The JPY/INR futures pair has support at 58.20 levels whereas resistance is placed at 58.60 levels The pair is expected to range bound until either side level is breached

## 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 90.80 level should be taken as buying opportunity targeting 91.20 – 91.30 levels on higher side
- For Intraday session, it has support at 90.80 – 90.70 levels whereas resistance is placed at 91.20 – 91.30 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 DEC 2023	83.11	83.24	83.11	83.20	1,468,721	0.15%	-0.24%	-0.11%	0.47%
EURINR	27 DEC 2023	90.79	91.09	90.79	90.99	128,476	0.36%	0.95%	0.55%	3.45%
GBPINR	27 DEC 2023	105.20	105.71	105.19	105.61	176,901	0.42%	0.72%	2.23%	4.26%
JPYINR	27 DEC 2023	58.02	58.50	57.51	57.56	250,823	-1.29%	-0.03%	3.73%	-8.13%

Source: Investing. com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.05	83.13	83.18	83.26	83.33	Sell	Sell	Neutral	Neutral	Neutral
EURINR	90.66	90.82	90.96	91.12	91.29	Buy	Buy	Sell	Neutral	Buy
GBPINR	104.98	105.30	105.50	105.82	106.13	Buy	Buy	Sell	Neutral	Neutral
JPYINR	56.87	57.21	57.86	58.20	58.55	Buy	Buy	Sell	Neutral	Buy

Source: Investing. com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Wednesday, Dec 20, 2023</b>					
12:30	GBP	High	CPI (YoY) (Nov)	4.3%	4.6%
20:30	USD	High	CB Consumer Confidence (Dec)	103.8	102.0
21:00	USD	High	Crude Oil Inventories		-4.259M

Source: Investing.com

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