

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.60100 - 59900 levels whereas resistance is at Rs.60600 - 60800 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.71200 - 70700 levels whereas resistance is at Rs.72300 - 72800 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.7240 - 7140 levels whereas resistance is at Rs. 7440 - 7540 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.696 – 692 levels whereas resistance is at Rs.705 - 709 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 upward trend line.
- For Intraday session immediate support is at 60100 - 59900 level and resistance at 60600 - 60800. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 60600 - 60800 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	59,720	60,375	59,720	60,350	7,263	0.46%	1.59%	2.60%	19.21%
SILVER	05 DEC 2023	71,801	72,200	71,104	71,685	20,395	-0.29%	0.56%	-1.89%	24.43%
CRUDE OIL	15 NOV 2023	7,245	7,344	7,128	7,334	15,020	0.81%	1.03%	-1.99%	4.13%
NATURAL GAS	26 OCT 2023	256.30	257.10	245.00	245.80	106,968	-4.10%	-9.23%	12.34%	-40.02%
COPPER	31 OCT 2023	700.00	702.50	697.50	701.00	3,866	0.08%	0.41%	-2.52%	7.41%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	59493	59922	60,148	60577	61005	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	70567	71126	71,663	72222	72781	Buy	Strong Buy	Buy	Strong Buy	Buy
CRUDE OIL	7053	7193	7,269	7409	7550	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	237	242	249	254	258	Sell	Sell	Sell	Sell	Strong Sell
COPPER	695	698	700	703	706	Strong Buy	Strong Buy	Neutral	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 87.60 levels whereas resistance is placed at 88.00 levels. The pair is expected to find resistance at higher level and trade weak below 87.60 level up to 87.50 and 87.40 levels
- The GBP/INR futures pair has support at 100.60 levels whereas resistance is placed at 101.00 levels. The pair is expected to find resistance at higher level and trade weak below 100.60 level up to 100.50 and 100.40 levels
- The JPY/INR futures pair has support at 55.50 levels whereas resistance is placed at 55.90 levels. The pair is expected to find resistance at higher level and trade weak below 55.50 level up to 55.40 and 55.30 levels

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR 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 101.00 level should be taken as selling opportunity targeting 100.60 – 100.50 levels on lower side
- For Intraday session, it has support at 100.60 – 100.50 levels whereas resistance is placed at 101.00 – 101.10 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	27 OCT 2023	83.27	83.29	83.23	83.24	2,057,640	-0.03%	-0.02%	0.10%	0.11%
EUR/INR	27 OCT 2023	87.79	87.93	87.73	87.89	157,358	-0.15%	-0.50%	-1.70%	8.14%
GBP/INR	27 OCT 2023	101.13	101.16	100.73	100.93	228,894	-0.43%	-1.40%	-2.70%	8.05%
JPY/INR	27 OCT 2023	55.73	55.74	55.65	55.69	31,247	-0.28%	-0.86%	-2.13%	0.07%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.19	83.22	83.25	83.28	83.30	Sell	Neutral	Neutral	Neutral	Neutral
EUR/INR	87.65	87.77	87.85	87.97	88.09	Sell	Sell	Neutral	Neutral	Neutral
GBP/INR	100.51	100.72	100.94	101.15	101.36	Sell	Sell	Neutral	Neutral	Neutral
JPY/INR	55.60	55.65	55.69	55.74	55.78	Sell	Sell	Neutral	Neutral	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Oct 20, 2023					
11:30	GBP	High	Retail Sales MoM (Sep)	-0.1%	0.4%

Source: Investing.com

RESEARCH TEAM

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

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

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