

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.61600 - 61400 levels whereas resistance is at Rs.62000 - 62200 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.71000 - 70500 levels whereas resistance is at Rs.72000 - 72500 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5930 - 5850 levels whereas resistance is at Rs. 6080 - 6150 levels.
- MCX Copper is likely to trade with sideway to positive bias during today's trading session. Support is at Rs.713 – 709 levels whereas resistance is at Rs.721 - 725 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER prices traded with positive bias during the last trading session; but prices are trading below upward trend line.
- For Intraday session immediate support is at 713 - 709 level and resistance at 721 - 725. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 721 - 725 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	62,146	62,477	61,731	61,800	6,553	-0.32%	-1.21%	0.98%	9.72%
SILVER	05 MAR 2024	72,066	72,525	71,158	71,400	27,218	-0.79%	-1.64%	-0.18%	2.84%
CRUDE OIL	17 JAN 2024	5,950	6,130	5,932	5,996	38,082	1.10%	-2.15%	3.72%	-7.21%
NATURAL GAS	25 JAN 2024	249.30	269.00	245.00	265.00	127,917	6.51%	12.05%	35.00%	-9.37%
COPPER	31 JAN 2024	717.95	721.25	716.00	716.80	4,366	0.06%	-0.54%	0.43%	-7.15%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61257	61528	62,003	62274	62546	Buy	Buy	Strong Sell	Sell	Buy
SILVER	70327	70864	71,694	72231	72767	Buy	Buy	Strong Sell	Strong Sell	Sell
CRUDE OIL	5821	5909	6,019	6107	6194	Buy	Buy	Sell	Strong Sell	Strong Sell
NATURAL GAS	236	250	260	274	289	Buy	Buy	Buy	Strong Buy	Strong Buy
COPPER	713	715	718	720	722	Buy	Buy	Strong Sell	Strong Sell	Neutral

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.00 levels whereas resistance is placed at 83.30 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 91.00 levels whereas resistance is placed at 91.50 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 105.80 levels whereas resistance is placed at 106.20 levels. The pair is expected to find support at lower level and trade firm above 106.20 level up to 106.30 and 106.40 levels
- The JPY/INR futures pair has support at 57.10 levels whereas resistance is placed at 57.50 levels. The pair is expected to find resistance at higher level and trade weak below 57.10 level up to 57.00 and 56.90 levels

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR 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 105.80 level should be taken as buying opportunity targeting 106.20 – 106.30 levels on higher side
- For Intraday session, it has support at 105.80 – 105.70 levels whereas resistance is placed at 106.20 – 106.30 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	29 JAN 2024	83.05	83.13	82.98	83.09	2,300,798	-0.02%	-0.28%	-0.49%	1.35%
EUR/INR	29 JAN 2024	91.20	91.37	91.11	91.25	141,714	0.22%	-0.08%	1.29%	2.47%
GBP/INR	29 JAN 2024	105.91	106.06	105.79	105.99	231,430	0.24%	0.15%	0.97%	4.63%
JPY/INR	29 JAN 2024	57.33	57.43	57.22	57.33	95,005	-0.38%	-1.25%	-0.40%	-9.70%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	82.92	83.00	83.07	83.15	83.24	Sell	Sell	Neutral	Neutral	Neutral
EUR/INR	90.98	91.12	91.24	91.38	91.51	Buy	Buy	Buy	Neutral	Sell
GBP/INR	105.68	105.83	105.95	106.10	106.26	Buy	Buy	Buy	Neutral	Sell
JPY/INR	57.12	57.22	57.33	57.43	57.54	Sell	Sell	Sell	Neutral	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Jan 12, 2024					
12:30	GBP	High	GDP (YoY) (Nov)	0.2%	0.2%

Source: Investing.com

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