

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.60100 - 60000 levels whereas resistance is at Rs.60700 - 60800 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.70100 - 69600 levels whereas resistance is at Rs.71100 - 71600 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.6420 - 6320 levels whereas resistance is at Rs. 6630 - 6730 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.703 – 700 levels whereas resistance is at Rs.712 - 715 levels.

## CHART OF THE DAY

### MCX-SILVER (DAILY CHART)



### Strategy: Intraday

- SILVER prices traded with negative bias during the last trading session; and prices are trading below downward trend line.
- For Intraday session immediate support is at 70100 - 69600 level and resistance at 71100 - 71600. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 70100 - 69600 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	60,596	60,603	60,151	60,375	6,500	-0.65%	-0.67%	4.87%	17.22%
SILVER	05 DEC 2023	72,000	72,000	70,558	70,655	24,602	-2.03%	-0.90%	2.26%	14.77%
CRUDE OIL	15 NOV 2023	6,730	6,730	6,479	6,516	31,729	-4.54%	-3.64%	-9.30%	-7.76%
NATURAL GAS	27 NOV 2023	273.90	275.00	260.10	262.70	82,301	-3.42%	-9.85%	-6.61%	-45.53%
COPPER	30 NOV 2023	711.25	711.90	706.55	710.00	4,746	-0.52%	0.48%	-0.20%	4.50%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	59924	60150	60,376	60602	60827	Strong Sell	Sell	Strong Sell	Neutral	Strong Buy
SILVER	69629	70142	71,071	71584	72097	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Sell
CRUDE OIL	6324	6420	6,575	6671	6767	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	251	257	266	272	278	Sell	Sell	Sell	Strong Sell	Neutral
COPPER	704	707	709	712	715	Strong Sell	Sell	Sell	Neutral	Neutral

Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.10 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 88.80 levels whereas resistance is placed at 89.20 levels. The pair is expected to find resistance at higher level and trade weak below 88.80 level up to 88.70 and 88.60 levels
- The GBP/INR futures pair has support at 102.20 levels whereas resistance is placed at 102.50 levels. The pair is expected to find resistance at higher level and trade weak below 102.20 level up to 102.10 and 102.00 levels
- The JPY/INR futures pair has support at 55.50 levels whereas resistance is placed at 55.80 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

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 support of 55.50 level should be taken as selling opportunity targeting 55.50 – 55.40 levels on lower side
- For Intraday session, it has support at 55.50 – 55.40 levels whereas resistance is placed at 55.80 – 55.90 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	28 NOV 2023	83.26	83.29	83.24	83.29	941,746	0.06%	-0.02%	-0.21%	1.15%
EURINR	28 NOV 2023	89.37	89.37	88.99	89.01	166,608	-0.56%	0.12%	1.20%	8.02%
GBPINR	28 NOV 2023	102.87	102.87	102.33	102.34	345,053	-0.96%	0.74%	0.98%	4.70%
JPYINR	28 NOV 2023	55.76	55.76	55.57	55.63	48,808	-0.44%	0.07%	-1.65%	-5.75%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.22	83.26	83.27	83.31	83.34	Sell	Sell	Neutral	Neutral	Neutral
EURINR	88.74	88.88	89.12	89.26	89.39	Sell	Sell	Neutral	Neutral	Neutral
GBPINR	101.97	102.16	102.51	102.70	102.88	Sell	Sell	Neutral	Neutral	Neutral
JPYINR	55.46	55.55	55.65	55.74	55.82	Sell	Sell	Sell	Sell	Neutral

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Wednesday, Nov 08, 2023</b>					
15:00	GBP	High	BoE Gov Bailey Speaks		
19:45	USD	High	Fed Chair Powell Speaks		
20:00	USD	High	Crude Oil Inventories		0.77M

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](http://www.mnclgroup.com))

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