

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.60800 - 60600 levels whereas resistance is at Rs.61200 - 61400 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.71700 - 71200 levels whereas resistance is at Rs.72800 - 73300 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs.6600 - 6500 levels whereas resistance is at Rs. 6800 - 6900 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.706 – 702 levels whereas resistance is at Rs.714 - 718 levels.

## CHART OF THE DAY

### MCX-COPPER (DAILY CHART)



### Strategy: Intraday

- COPPER prices traded with mild negative bias during the last trading session; but prices are trading above upward trend line.
- For Intraday session immediate support is at 706 - 702 level and resistance at 714 - 718. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 714 - 718 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	60,911	61,330	60,889	61,025	6,611	0.19%	-0.21%	7.81%	19.97%
SILVER	05 DEC 2023	71,170	72,500	70,971	72,287	39,348	1.24%	0.79%	8.27%	19.41%
CRUDE OIL	15 NOV 2023	6,894	6,964	6,680	6,699	47,114	-2.80%	-6.02%	-3.19%	-11.34%
NATURAL GAS	27 NOV 2023	287.10	297.60	287.10	291.80	92,516	1.11%	-1.22%	9.78%	-43.66%
COPPER	30 NOV 2023	710.60	713.45	707.35	710.15	69,160	-0.04%	1.52%	1.93%	4.12%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	60640	60833	61,081	61274	61466	Strong Buy	Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	70390	71339	71,919	72868	73816	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6497	6598	6,781	6882	6983	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Sell
NATURAL GAS	282	287	292	297	302	Sell	Sell	Sell	Neutral	Strong Sell
COPPER	704	707	710	713	716	Neutral	Strong Buy	Strong Buy	Buy	Strong Buy

Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.20 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 88.50 levels whereas resistance is placed at 89.00 levels. The pair is expected to find support at lower level and trade firm above 89.00 level up to 89.20 and 89.40 levels
- The GBP/INR futures pair has support at 101.70 levels whereas resistance is placed at 102.10 levels. The pair is expected to find support at lower level and trade firm above 102.10 level up to 102.30 and 102.50 levels
- The JPY/INR futures pair has support at 55.40 levels whereas resistance is placed at 55.90 levels. The pair is expected to find support at lower level and trade firm above 55.90 level up to 56.10 and 56.30 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 101.70 level should be taken as buying opportunity targeting 102.10 – 102.30 levels on higher side
- For Intraday session, it has support at 101.70 – 101.50 levels whereas resistance is placed at 102.10 – 102.30 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	28 NOV 2023	83.27	83.32	83.26	83.31	1,170,241	-0.01%	0.00%	-0.14%	0.05%
EUR/INR	28 NOV 2023	88.59	88.79	88.54	88.76	167,901	0.10%	0.84%	1.34%	9.43%
GBP/INR	28 NOV 2023	101.61	101.89	101.56	101.85	149,963	0.23%	0.80%	1.15%	8.58%
JPY/INR	28 NOV 2023	55.67	55.72	55.63	55.71	25,896	0.08%	-0.28%	-0.88%	-1.10%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.24	83.27	83.30	83.33	83.37	Sell	Sell	Neutral	Neutral	Neutral
EUR/INR	88.45	88.60	88.70	88.85	89.01	Buy	Buy	Neutral	Neutral	Neutral
GBP/INR	101.44	101.64	101.77	101.97	102.18	Buy	Buy	Neutral	Neutral	Neutral
JPY/INR	55.60	55.65	55.69	55.74	55.80	Buy	Buy	Sell	Sell	Neutral

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Monday, Nov 06, 2023</b>					
14:30	EUR	High	Final Services PMI	47.8	47.8

Source: Investing.com

## RESEARCH TEAM

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