

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.61100 - 60900 levels whereas resistance is at Rs.61400 - 61600 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.72200 - 71700 levels whereas resistance is at Rs.73300 - 73800 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs.6800 - 6700 levels whereas resistance is at Rs. 7000 - 7100 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.703 - 698 levels whereas resistance is at Rs.712 - 717 levels.

CHART OF THE DAY

MCX-SILVER (DAILY CHART)



Strategy: Intraday

- SILVER prices traded with positive bias during the last trading session; but prices are trading below downward trend line.
- For Intraday session immediate support is at 72200 - 71700 level and resistance at 73300 - 73800. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 72200 - 71700 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	61,396	61,396	61,110	61,268	64,030	0.18%	1.10%	7.29%	21.32%
SILVER	05 DEC 2023	71,839	73,390	71,839	72,790	26,966	1.50%	1.40%	4.20%	23.70%
CRUDE OIL	15 NOV 2023	7,051	7,067	6,831	6,899	33,599	-3.21%	-1.08%	-8.53%	-5.67%
NATURAL GAS	27 NOV 2023	293.00	293.00	277.40	279.00	89,592	-5.55%	13.78%	13.46%	-41.09%
COPPER	30 NOV 2023	707.40	713.20	707.00	708.70	63,290	0.27%	0.84%	-1.90%	7.08%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	60972	61120	61,258	61406	61554	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
SILVER	71122	71956	72,673	73507	74341	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
CRUDE OIL	6696	6798	6,932	7034	7135	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Neutral
NATURAL GAS	268	273	283	289	295	Sell	Sell	Sell	Neutral	Strong Buy
COPPER	703	706	710	712	715	Strong Sell	Strong Sell	Neutral	Strong Buy	Neutral

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 88.00 levels whereas resistance is placed at 88.40 levels. The pair is expected to find support at lower level and trade firm above 88.40 level up to 88.50 and 88.60 levels
- The GBP/INR futures pair has support at 100.80 levels whereas resistance is placed at 101.20 levels. The pair is expected to find support at lower level and trade firm above 101.20 level up to 101.30 and 101.40 levels
- The JPY/INR futures pair has support at 55.80 levels whereas resistance is placed at 56.20 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 88.00 level should be taken as buying opportunity targeting 88.40 – 88.50 levels on higher side
- For Intraday session, it has support at 88.00 – 87.90 levels whereas resistance is placed at 88.40 – 88.50 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	28 NOV 2023	83.32	83.34	83.29	83.32	749,066	0.02%	0.15%	-0.21%	-0.31%
EURINR	28 NOV 2023	88.07	88.27	88.01	88.24	155,241	0.25%	0.00%	-0.50%	6.04%
GBPINR	28 NOV 2023	101.06	101.16	100.83	101.04	225,605	0.00%	0.01%	-0.78%	4.44%
JPYINR	28 NOV 2023	56.03	56.16	55.97	55.98	58,109	0.20%	0.11%	-1.46%	-1.79%

Source: Investing. com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.27	83.29	83.32	83.34	83.37	Sell	Neutral	Neutral	Neutral	Neutral
EURINR	87.91	88.08	88.17	88.34	88.50	Buy	Buy	Buy	Neutral	Neutral
GBPINR	100.68	100.86	101.01	101.19	101.37	Buy	Buy	Neutral	Neutral	Neutral
JPYINR	55.85	55.91	56.04	56.10	56.17	Buy	Buy	Neutral	Neutral	Neutral

Source: Investing. com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Oct 31, 2023					
15:30	EUR	High	CPI (YoY) (Oct)	3.2%	4.3%
15:30	EUR	High	GDP (QoQ) (Q3)	0.0%	0.1%
19:30	USD	High	CB Consumer Confidence (Oct)	100.0	103.0

Source: Investing.com

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