

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.61800 - 61600 levels whereas resistance is at Rs.62200 - 62400 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.71400 - 71000 levels whereas resistance is at Rs.72300 - 72700 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6280 - 6180 levels whereas resistance is at Rs. 6480 - 6580 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.726 – 724 levels whereas resistance is at Rs.734 - 738 levels.

CHART OF THE DAY

MCX-CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL prices traded with mild positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 6280 - 6180 level and resistance at 6480 - 6580. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6480 - 6580 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	61,932	62,143	61,840	61,950	4,039	-0.02%	-0.09%	-1.98%	8.96%
SILVER	05 MAR 2024	71,885	72,225	71,590	71,795	12,173	0.03%	0.47%	-3.54%	5.07%
CRUDE OIL	16 FEB 2024	6,208	6,391	6,208	6,386	16,449	0.08%	4.55%	6.31%	-1.84%
NATURAL GAS	26 FEB 2024	216.00	194.90	181.50	210.50	97,345	-0.38%	-13.80%	-14.20%	-23.19%
COPPER	29 FEB 2024	730.20	732.50	728.50	729.85	2,391	0.01%	0.61%	-0.14%	-6.89%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61675	61812	61,978	62115	62253	Strong Buy	Strong Buy	Neutral	Neutral	Buy
SILVER	71235	71515	71,870	72150	72430	Strong Buy	Strong Buy	Strong Buy	Sell	Sell
CRUDE OIL	6145	6266	6,328	6449	6569	Strong Sell	Strong Buy	Strong Buy	Strong Buy	Strong Sell
NATURAL GAS	182	196	196	210	224	Sell	Sell	Buy	Neutral	Strong Sell
COPPER	726	728	730	732	734	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy

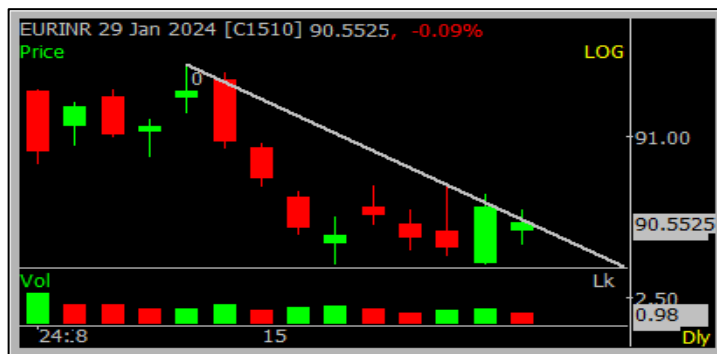
Source: Investing.com

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 90.50 levels whereas resistance is placed at 90.80 levels. The pair is expected to find resistance at higher level and trade weak below 90.50 level up to 90.30 and 90.10 levels
- The GBP/INR futures pair has support at 105.60 levels whereas resistance is placed at 106.00 levels. The pair is expected to find resistance at higher level and trade weak below 105.60 level up to 105.40 and 105.20 levels
- The JPY/INR futures pair has support at 56.60 levels whereas resistance is placed at 56.90 levels. The pair is expected to find resistance at higher level and trade weak below 56.60 level up to 56.50 and 56.40 levels

CHART OF THE DAY

EURINR (DAILY CHART)



Strategy: Intraday

- EURINR 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 90.80 level should be taken as selling opportunity targeting 90.50 – 90.30 levels on lower side
- For Intraday session, it has support at 90.50 – 90.30 levels whereas resistance is placed at 90.80 – 91.00 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 FEB 2024	83.20	83.24	83.18	83.21	1,623,571	-0.02%	-0.07%	-0.16%	1.70%
EURINR	27 FEB 2024	90.65	90.76	90.59	90.68	94,752	-0.10%	0.06%	-1.35%	1.84%
GBPINR	27 FEB 2024	105.80	105.92	105.69	105.83	253,623	-0.17%	0.27%	-0.18%	5.10%
JPYINR	27 FEB 2024	56.78	56.83	56.65	56.76	30,970	-0.12%	-0.13%	-4.32%	-10.89%

Source: Investing. com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.15	83.18	83.21	83.24	83.27	Buy	Neutral	Neutral	Sell	Neutral
EURINR	90.51	90.59	90.68	90.76	90.85	Sell	Sell	Sell	Sell	Sell
GBPINR	105.58	105.71	105.81	105.94	106.06	Sell	Sell	Neutral	Buy	Neutral
JPYINR	56.57	56.66	56.75	56.84	56.94	Sell	Sell	Sell	Sell	Sell

Source: Investing. com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Jan 29, 2024					
19:30	USD	High	Dallas Fed PCE (Dec)		1.50%

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

For Disclaimer & Risk factors please [click here](#)

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