

## 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.71900 - 71500 levels whereas resistance is at Rs.72800 - 73200 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6300 - 6200 levels whereas resistance is at Rs. 6520 - 6620 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 positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 6300 - 6200 level and resistance at 6520 - 6620. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6520 - 6620 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	62,080	62,299	62,041	62,066	4,562	0.16%	0.16%	-1.80%	8.43%
SILVER	05 MAR 2024	71,854	72,550	71,704	72,360	16,607	0.82%	1.98%	-2.78%	5.13%
CRUDE OIL	16 FEB 2024	6,448	6,529	6,369	6,410	21,056	0.45%	3.76%	6.71%	-0.82%
NATURAL GAS	26 FEB 2024	181.50	181.50	173.10	174.50	70,556	-4.38%	-11.87%	-17.65%	-22.13%
COPPER	29 FEB 2024	727.95	732.50	726.45	732.25	2,926	0.38%	1.37%	0.23%	-7.03%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61877	61972	62,135	62230	62324	Strong Buy	Strong Buy	Strong Buy	Neutral	Buy
SILVER	71359	71859	72,205	72705	73206	Strong Buy	Strong Buy	Strong Buy	Buy	Neutral
CRUDE OIL	6276	6343	6,436	6503	6570	Neutral	Neutral	Strong Buy	Strong Buy	Buy
NATURAL GAS	168	171	176	180	183	Sell	Sell	Strong Sell	Sell	Strong Sell
COPPER	724	728	730	734	738	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 90.00 levels whereas resistance is placed at 90.40 levels. The pair is expected to find support at lower level and trade firm above 90.40 level up to 90.50 and 90.60 levels
- The GBP/INR futures pair has support at 105.50 levels whereas resistance is placed at 105.90 levels. The pair is expected to find r support at lower level and trade firm above 105.90 level up to 106.00 and 106.10 levels
- The JPY/INR futures pair has support at 56.50 levels whereas resistance is placed at 56.80 levels. The pair is expected to find support at lower level and trade firm above 56.80 level up to 56.90 and 57.00 levels

## CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with negative 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 105.50 level should be taken as buying opportunity targeting 105.90 – 106.00 levels on higher side
- For Intraday session, it has support at 105.50 – 105.40 levels whereas resistance is placed at 105.90 – 106.00 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	27 FEB 2024	83.20	83.26	83.20	83.25	1,752,389	0.05%	0.01%	-0.11%	1.28%
EUR/INR	27 FEB 2024	90.40	90.47	90.15	90.20	266,529	-0.54%	-0.61%	-1.81%	0.41%
GBP/INR	27 FEB 2024	105.68	105.80	105.60	105.71	330,861	-0.13%	0.11%	0.00%	3.82%
JPY/INR	27 FEB 2024	56.62	56.71	56.52	56.66	133,648	-0.17%	-0.07%	-4.26%	-11.55%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.18	83.21	83.24	83.27	83.31	Buy	Neutral	Neutral	Sell	Neutral
EUR/INR	89.95	90.08	90.27	90.40	90.52	Sell	Sell	Sell	Sell	Sell
GBP/INR	105.50	105.61	105.70	105.81	105.91	Buy	Buy	Neutral	Buy	Neutral
JPY/INR	56.44	56.55	56.63	56.74	56.85	Buy	Buy	Sell	Sell	Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Jan 30, 2024					
20:30	USD	***	CB Consumer Confidence	113.9	110.7
20:30	USD	***	JOLTS Job Openings	8.73M	8.79M

Source: Investing.com

## RESEARCH TEAM

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