

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.62100 - 61900 levels whereas resistance is at Rs.62500 - 62700 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.70400 - 70000 levels whereas resistance is at Rs.71200 - 71600 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6260 - 6160 levels whereas resistance is at Rs. 6460 - 6560 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.700 – 696 levels whereas resistance is at Rs.707 - 711 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 6260 - 6160 level and resistance at 6460 - 6560. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6460 - 6560 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 APR 2024	62,464	62,544	62,170	62,303	3,274	-0.22%	-1.34%	-0.09%	9.80%
SILVER	05 MAR 2024	71,050	71,180	70,426	70,774	16,894	-0.09%	-0.61%	-2.35%	6.17%
CRUDE OIL	16 FEB 2024	6,320	6,414	6,301	6,360	20,672	0.84%	5.47%	5.42%	-2.99%
NATURAL GAS	26 FEB 2024	159.80	159.90	152.50	154.20	83,732	-4.34%	-11.33%	-43.72%	-25.94%
COPPER	29 FEB 2024	706.30	707.50	701.05	703.55	2,514	-0.38%	-2.56%	-1.24%	-8.20%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61965	62134	62,339	62508	62677	Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell
SILVER	70039	70407	70,793	71161	71528	Strong Buy	Neutral	Neutral	Strong Sell	Strong Sell
CRUDE OIL	6245	6303	6,358	6416	6473	Strong Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	148	151	156	159	162	Sell	Sell	Strong Sell	Sell	Strong Sell
COPPER	698	701	704	707	710	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell

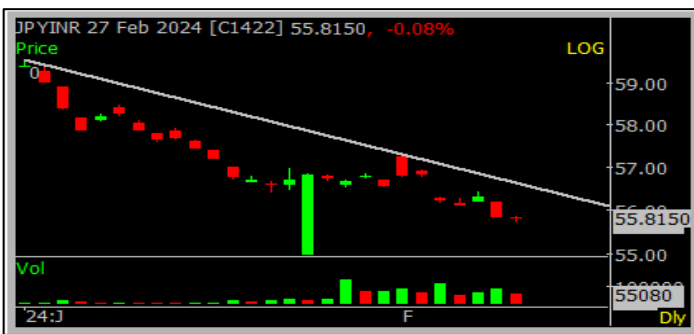
Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 82.80 levels whereas resistance is placed at 83.20 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 89.20 levels whereas resistance is placed at 89.70 levels. The pair is expected to find support at lower and trade firm above 89.70 level up to 89.80 and 89.90 levels
- The GBP/INR futures pair has support at 104.50 levels whereas resistance is placed at 104.90 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 55.70 levels whereas resistance is placed at 56.00 levels. The pair is expected to find support at lower and trade firm above 55.70 level up to 55.60 and 55.50 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 resistance of 56.00 level should be taken as selling opportunity targeting 55.70 – 55.60 levels on lower side
- For Intraday session, it has support at 55.70 – 55.60 levels whereas resistance is placed at 56.00 – 56.10 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 FEB 2024	83.07	83.11	82.95	83.06	1,286,111	0.04%	0.10%	-0.27%	0.36%
EURINR	27 FEB 2024	89.47	89.68	89.47	89.55	94,641	0.06%	-0.91%	-1.90%	0.29%
GBPINR	27 FEB 2024	104.73	104.93	104.70	104.73	140,237	0.03%	-1.04%	-1.00%	4.22%
JPYINR	27 FEB 2024	55.83	55.85	55.71	55.82	55,080	-0.07%	-1.79%	-4.08%	-12.15%

Source: Investing. com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.88	82.97	83.04	83.13	83.22	Buy	Buy	Neutral	Sell	Neutral
EURINR	89.36	89.45	89.57	89.66	89.76	Sell	Sell	Neutral	Neutral	Sell
GBPINR	104.56	104.64	104.79	104.87	104.96	Buy	Buy	Neutral	Neutral	Sell
JPYINR	55.65	55.74	55.79	55.88	55.96	Sell	Sell	Neutral	Neutral	Sell

Source: Investing. com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Feb 12, 2024					
23:30	GBP	High	BoE Gov Bailey Speaks		

Source: Investing.com

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