

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.61900 - 61700 levels whereas resistance is at Rs.62300 - 62500 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.70100 - 69700 levels whereas resistance is at Rs.70900 - 71300 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 5960 - 5860 levels whereas resistance is at Rs. 6130 - 6230 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.712 – 708 levels whereas resistance is at Rs.720 - 724 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER prices traded with negative bias during the last trading session; and prices are trading below upward trend line.
- For Intraday session immediate support is at 712 - 708 level and resistance at 720 - 724. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 712 - 708 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 APR 2024	62,493	62,525	62,100	62,312	5,007	-0.40%	-0.51%	-0.39%	8.83%
SILVER	05 MAR 2024	70,776	71,030	70,339	70,460	14,643	-1.05%	-2.60%	-2.93%	4.34%
CRUDE OIL	16 FEB 2024	6,033	6,089	5,952	6,084	24,580	0.90%	-6.08%	-0.72%	-4.38%
NATURAL GAS	26 FEB 2024	173.90	176.00	171.30	173.30	56,518	-0.35%	-0.35%	-26.72%	-18.25%
COPPER	29 FEB 2024	721.75	722.60	715.10	716.00	4,922	-0.84%	-1.91%	-0.65%	-7.70%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61887	62100	62,312	62525	62737	Strong Sell	Strong Sell	Strong Sell	Neutral	Buy
SILVER	69919	70189	70,610	70880	71151	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	5905	5994	6,042	6131	6221	Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	169	171	174	176	178	Sell	Sell	Strong Sell	Sell	Strong Sell
COPPER	710	713	718	721	724	Strong Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell

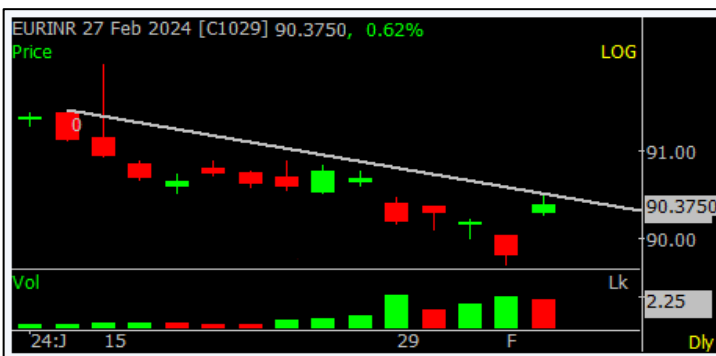
Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.00 levels whereas resistance is placed at 83.30 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 89.30 levels whereas resistance is placed at 89.70 levels. The pair is expected to find resistance at higher and trade weak below 89.30 level up to 89.20 and 89.10 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 56.10 levels whereas resistance is placed at 56.50 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 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 89.70 level should be taken as selling opportunity targeting 89.30 – 89.20 levels on lower side
- For Intraday session, it has support at 89.30 – 89.20 levels whereas resistance is placed at 89.70 – 89.80 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 FEB 2024	83.23	83.23	83.02	83.11	1,294,764	0.16%	-0.18%	-0.45%	0.16%
EURINR	27 FEB 2024	89.75	89.76	89.46	89.51	241,599	-0.95%	-0.76%	-2.54%	0.05%
GBPINR	27 FEB 2024	104.88	105.01	104.63	104.68	528,064	-1.09%	-1.00%	-1.06%	4.76%
JPYINR	27 FEB 2024	56.28	56.30	56.16	56.26	109,988	-1.02%	-0.73%	-5.34%	-10.97%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.91	83.01	83.12	83.22	83.32	Buy	Buy	Neutral	Sell	Neutral
EURINR	89.28	89.39	89.58	89.69	89.81	Sell	Sell	Neutral	Neutral	Sell
GBPINR	104.39	104.54	104.77	104.92	105.06	Sell	Sell	Neutral	Neutral	Sell
JPYINR	56.10	56.18	56.24	56.32	56.40	Sell	Sell	Neutral	Neutral	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Feb 06, 2024					
15:00	GBP	High	Construction PMI (Jan)	47.2	46.8

Source: Investing.com

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