

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.60500 - 60300 levels whereas resistance is at Rs.61000 - 61200 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.72300 - 71800 levels whereas resistance is at Rs.73200 - 73700 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.6450 - 6350 levels whereas resistance is at Rs. 6650 - 6750 levels.
- MCX Copper is likely to trade with positive 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 positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 712 - 708 level and resistance at 720 - 724. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 720 - 724 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2023	60,719	60,774	60,356	60,705	4,459	-0.01%	1.07%	-0.03%	16.10%
SILVER	05 DEC 2023	72,997	73,359	72,060	72,691	19,140	-0.61%	1.53%	-0.31%	19.19%
CRUDE OIL	18 DEC 2023	6,389	6,548	6,373	6,545	16,758	3.14%	0.57%	-11.04%	-2.60%
NATURAL GAS	27 NOV 2023	245.40	246.60	239.30	241.80	87,896	-1.10%	-6.96%	0.00%	-55.84%
COPPER	30 NOV 2023	713.00	718.50	713.00	716.50	4,434	0.70%	1.18%	2.95%	7.15%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	60194	60449	60,612	60867	61123	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	71404	72048	72,703	73347	73990	Strong Buy	Neutral	Buy	Strong Buy	Strong Buy
CRUDE OIL	6314	6429	6,489	6604	6720	Strong Buy	Strong Buy	Strong Buy	Sell	Neutral
NATURAL GAS	235	239	243	246	249	Sell	Sell	Sell	Sell	Strong Sell
COPPER	711	714	716	719	722	Strong Sell	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 83.50 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 90.80 levels whereas resistance is placed at 91.20 levels. The pair is expected to find support at lower level and trade firm above 91.20 level up to 91.30 and 91.40 levels
- The GBP/INR futures pair has support at 103.70 levels whereas resistance is placed at 104.10 levels. The pair is expected to find support at lower level and trade firm above 104.10 level up to 104.20 and 104.30 levels
- The JPY/INR futures pair has support at 56.10 levels whereas resistance is placed at 56.50 levels. The pair is expected to find support at lower level and trade firm above 56.50 level up to 56.60 and 56.70 levels

## CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR 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 103.70 level should be taken as buying opportunity targeting 104.10 – 104.20 levels on higher side
- For Intraday session, it has support at 103.70 – 103.60 levels whereas resistance is placed at 104.10 – 104.20 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	28 NOV 2023	83.28	83.39	83.25	83.38	1,612,731	0.13%	0.04%	0.00%	1.75%
EUR/INR	28 NOV 2023	90.86	91.16	90.86	91.04	179,115	0.59%	2.23%	3.28%	8.76%
GBP/INR	28 NOV 2023	103.82	104.25	103.82	103.93	176,139	0.43%	2.07%	2.26%	7.32%
JPY/INR	28 NOV 2023	56.00	56.37	55.93	56.31	130,695	0.80%	1.95%	0.28%	-3.01%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.20	83.29	83.34	83.43	83.52	Sell	Sell	Neutral	Neutral	Neutral
EUR/INR	90.72	90.88	91.02	91.18	91.34	Buy	Buy	Buy	Buy	Buy
GBP/INR	103.57	103.75	104.00	104.18	104.36	Buy	Buy	Buy	Buy	Buy
JPY/INR	55.76	56.04	56.20	56.48	56.75	Buy	Buy	Buy	Buy	Buy

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Tuesday, Nov 21, 2023</b>					
15:45	GBP	High	BoE Gov Bailey Speaks		
20:30	USD	High	Existing Home Sales (Oct)	3.90M	3.96M
21:30	EUR	High	ECB President Lagarde Speaks		

Source: Investing.com

## RESEARCH TEAM

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