

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.60700 - 60500 levels whereas resistance is at Rs.61200 - 61400 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.71200 - 70700 levels whereas resistance is at Rs.72000 - 72500 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs.6680 - 6580 levels whereas resistance is at Rs. 6880 - 6980 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.703 – 698 levels whereas resistance is at Rs.712 - 717 levels.

CHART OF THE DAY

MCX-SILVER (DAILY CHART)



Strategy: Intraday

- SILVER prices traded with negative bias during the last trading session; and prices are trading below downward trend line.
- For Intraday session immediate support is at 71200 - 70700 level and resistance at 72000 - 72500. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 71200 - 70700 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2023	61,117	61,539	60,905	60,918	7,113	-0.59%	0.15%	6.68%	20.38%
SILVER	05 DEC 2023	72,492	72,750	71,525	71,657	266,720	-1.51%	-0.18%	2.58%	21.89%
CRUDE OIL	15 NOV 2023	6,970	6,970	6,770	6,778	24,581	-1.48%	-4.24%	-10.13%	-8.84%
NATURAL GAS	27 NOV 2023	277.50	302.40	277.00	302.00	111,381	7.97%	21.33%	22.81%	-41.42%
COPPER	30 NOV 2023	705.70	710.20	705.00	707.40	5,035	-0.17%	2.06%	-0.16%	7.57%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	60487	60702	61,121	61336	61552	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
SILVER	70752	71205	71,977	72430	72882	Strong Sell	Strong Sell	Sell	Strong Buy	Buy
CRUDE OIL	6639	6709	6,839	6909	6978	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Sell
NATURAL GAS	268	285	294	311	327	Buy	Buy	Buy	Strong Buy	Strong Buy
COPPER	702	705	708	710	713	Strong Buy	Strong Buy	Strong Buy	Buy	Strong Sell

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 88.60 levels whereas resistance is placed at 89.00 levels. The pair is expected to find resistance at higher level and trade weak below 88.60 level up to 88.50 and 88.40 levels
- The GBP/INR futures pair has support at 101.20 levels whereas resistance is placed at 101.70 levels. The pair is expected to find resistance at higher level and trade weak below 101.20 level up to 101.10 and 101.00 levels
- The JPY/INR futures pair has support at 55.20 levels whereas resistance is placed at 55.70 levels. The pair is expected to find resistance at higher level and trade weak below 55.20 level up to 55.10 and 55.00 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 55.70 level should be taken as selling opportunity targeting 55.20 – 55.10 levels on lower side
- For Intraday session, it has support at 55.20 – 55.10 levels whereas resistance is placed at 55.70 – 55.80 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	28 NOV 2023	83.30	83.32	83.29	83.30	1,257,881	-0.01%	0.06%	-0.17%	-0.11%
EURINR	28 NOV 2023	88.38	88.98	88.32	88.90	272,722	0.77%	0.54%	0.78%	7.24%
GBPINR	28 NOV 2023	101.21	101.64	101.15	101.56	234,209	0.49%	0.21%	0.14%	5.24%
JPYINR	28 NOV 2023	55.95	55.95	55.57	55.59	93,984	-0.69%	-0.62%	-1.85%	-2.07%

Source: Investing. com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.27	83.29	83.30	83.32	83.33	Sell	Neutral	Neutral	Neutral	Neutral
EURINR	88.07	88.49	88.73	89.15	89.56	Sell	Sell	Neutral	Neutral	Neutral
GBPINR	100.96	101.26	101.45	101.75	102.05	Sell	Sell	Neutral	Neutral	Neutral
JPYINR	55.32	55.46	55.70	55.84	55.97	Sell	Sell	Sell	Sell	Neutral

Source: Investing. com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Nov 01, 2023					
17:45	USD	High	ADP Nonfarm Employment Change (Oct)	150K	89K
18:00	USD	High	JOLTs Job Openings (Sep)	9.34M	9.61M
19:30	USD	High	ISM Manufacturing PMI (Oct)	49.0	49.0
20:00	USD	High	Crude Oil Inventories	1.50M	1.37M
23:30	USD	High	Fed Interest Rate Decision	5.50%	5.50%

Source: Investing.com

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