

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with negative bias during today's trading session. Support is at Rs.59100 - 58900 levels whereas resistance is at Rs.59600 - 59800 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.72700 - 72200 levels whereas resistance is at Rs.73700 - 74200 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.7370 - 7270 levels whereas resistance is at Rs. 7570 - 7670 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.723 - 719 levels whereas resistance is at Rs.731 - 735 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 downward trend line.
- For Intraday session immediate support is at 723 - 719 level and resistance at 731 - 735. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 723 - 719 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 OCT 2023	59,222	59,443	59,109	59,382	4,721	0.17%	1.36%	1.38%	18.76%
SILVER	05 DEC 2023	72,284	73,318	72,170	73,249	17,016	0.94%	3.19%	1.76%	26.23%
CRUDE OIL	19 OCT 2023	7,512	7,559	7,404	7,470	25,710	-1.01%	-0.41%	12.48%	9.74%
NATURAL GAS	29 SEP 2023	231.80	232.00	225.00	227.40	130,014	-4.05%	0.80%	7.01%	-61.69%
COPPER	29 SEP 2023	727.00	730.40	725.10	726.75	3,443	-0.04%	-1.40%	-0.87%	11.40%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	58977	59180	59,311	59514	59716	Strong Sell	Strong Sell	Strong Sell	Strong Buy	Strong Buy
SILVER	71764	72507	72,912	73655	74397	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
CRUDE OIL	7323	7396	7,478	7551	7625	Strong Sell	Neutral	Neutral	Strong Buy	Strong Buy
NATURAL GAS	221	224	228	231	234	Sell	Sell	Sell	Neutral	Neutral
COPPER	722	724	727	730	732	Strong Sell	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 find support at lower level and trade firm above 83.30 level up to 83.40 and 83.50 levels
- The EUR/INR futures pair has support at 88.70 levels whereas resistance is placed at 89.20 levels. The pair is expected to find resistance at higher level and trade weak below 88.70 level up to 88.50 and 88.40 levels
- The GBP/INR futures pair has support at 102.50 levels whereas resistance is placed at 103.00 levels. The pair is expected to find resistance at higher level and trade weak below 102.50 level up to 102.30 and 102.20 levels
- The JPY/INR futures pair has support at 56.00 levels whereas resistance is placed at 56.50 levels. The pair is expected to find resistance at higher level and trade weak below 56.00 level up to 55.90 and 55.80 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 56.50 level should be taken as selling opportunity targeting 56.00 – 55.90 levels on lower side
- For Intraday session, it has support at 56.00 – 55.90 levels whereas resistance is placed at 56.50 – 56.60 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	26 SEP 2023	83.29	83.30	83.06	83.13	3,057,204	-0.26%	0.16%	-0.10%	4.21%
EURINR	26 SEP 2023	88.98	89.09	88.88	89.00	107,613	0.03%	-0.01%	-1.68%	11.41%
GBPINR	26 SEP 2023	103.15	103.24	102.70	102.84	277,256	-0.49%	-0.64%	-2.73%	12.59%
JPYINR	26 SEP 2023	56.51	56.51	56.24	56.30	39,409	-0.49%	-0.68%	-2.26%	1.12%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.92	83.03	83.16	83.27	83.37	Buy	Buy	Buy	Neutral	Neutral
EURINR	88.78	88.89	88.99	89.10	89.21	Sell	Sell	Neutral	Sell	Neutral
GBPINR	102.39	102.61	102.93	103.15	103.38	Sell	Sell	Sell	Sell	Sell
JPYINR	56.08	56.19	56.35	56.46	56.57	Sell	Sell	Sell	Sell	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Sep 21, 2023					
16:30	GBP	High	BoE Interest Rate Decision (Sep)	5.50%	5.25%
18:00	USD	High	Initial Jobless Claims	225K	220K
19:30	USD	High	Existing Home Sales (Aug)	4.10M	4.07M

Source: Investing.com

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