

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.68100 - 67900 levels whereas resistance is at Rs.68500 - 68700 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.75100 - 74600 levels whereas resistance is at Rs.76000 - 76500 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6880 - 6780 levels whereas resistance is at Rs. 7080 - 7180 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.762 – 758 levels whereas resistance is at Rs.770 - 774 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 trend line.
- For Intraday session immediate support is at 6880 - 6780 level and resistance at 7080 - 7180. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 7080 - 7180 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 JUN 2024	67,888	68,926	67,888	68,344	6,984	0.95%	2.50%	6.84%	13.88%
SILVER	03 MAY 2024	75,450	76,320	75,010	75,568	18,060	0.69%	1.45%	7.20%	4.84%
CRUDE OIL	19 APR 2024	6,940	7,045	6,892	6,989	16,637	1.16%	2.61%	5.29%	5.70%
NATURAL GAS	25 APR 2024	145.80	155.30	143.60	153.70	117,041	4.91%	2.19%	0.39%	-13.07%
COPPER	30 APR 2024	761.85	768.55	761.85	766.20	2,351	0.73%	1.38%	5.25%	-1.34%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	67348	67846	68,386	68884	69382	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	74323	74945	75,633	76255	76878	Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6822	6906	6,975	7059	7142	Strong Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	139	146	151	158	165	Buy	Buy	Buy	Buy	Strong Buy
COPPER	759	763	766	769	773	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.20 levels whereas resistance is placed at 83.60 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 90.00 levels whereas resistance is placed at 90.30 levels. The pair is expected to find resistance at higher and trade weak below 90.00 level up to 89.80 and 89.60 levels
- The GBP/INR futures pair has support at 105.10 levels whereas resistance is placed at 105.40 levels. The pair is expected to find resistance at higher and trade weak below 105.10 level up to 104.90 and 104.70 levels
- The JPY/INR futures pair has support at 55.20 levels whereas resistance is placed at 55.50 levels. The pair is expected to find resistance at higher and trade weak below 55.20 level up to 55.10 and 55.00 levels

## 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 upward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 90.30 level should be taken as selling opportunity targeting 90.00 – 89.80 levels on lower side
- For Intraday session, it has support at 90.00 – 89.80 levels whereas resistance is placed at 90.30 – 90.50 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	26 APR 2024	83.39	83.46	83.36	83.44	3,424,097	0.04%	0.23%	0.35%	1.17%
EURINR	26 APR 2024	90.35	90.39	90.05	90.18	164,976	-0.26%	-0.20%	0.00%	0.87%
GBPINR	26 APR 2024	105.39	105.43	105.09	105.35	254,073	-0.02%	-0.27%	0.02%	3.77%
JPYINR	26 APR 2024	55.35	55.49	55.35	55.44	49,101	-0.19%	0.21%	-0.68%	-12.48%

Source: Investing. Com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.32	83.38	83.42	83.48	83.54	Buy	Buy	Buy	Neutral	Neutral
EURINR	89.87	90.02	90.21	90.36	90.52	Sell	Sell	Sell	Sell	Neutral
GBPINR	104.95	105.15	105.29	105.49	105.69	Sell	Sell	Sell	Sell	Neutral
JPYINR	55.29	55.36	55.43	55.50	55.58	Sell	Sell	Sell	Sell	Neutral

Source: Investing. Com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Tuesday, Apr 02, 2024</b>					
14:00	GBP	High	Manufacturing PMI (Mar)	49.9	47.5
19:30	USD	High	JOLTs Job Openings (Feb)	8.790M	8.863M
19:30	USD	High	Factory Orders (MoM) (Feb)	1.1%	-3.6%

Source: Investing.com

## RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
Ronak Bhavsar	Research Analyst	ronak.bhavsar@mnclgroup.com	079-66000504

For Disclaimer & Risk factors please [click here](#)

Monarch Network Capital Ltd. ([www.mnclgroup.com](http://www.mnclgroup.com))

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022-62021604