

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.56500 - 56300 levels whereas resistance is at Rs.57000 - 57200 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.66300 - 65800 levels whereas resistance is at Rs.67300 - 67800 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs.6920 - 6820 levels whereas resistance is at Rs. 7140 - 7240 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.695 - 690 levels whereas resistance is at Rs.705 - 710 levels.

CHART OF THE DAY

MCX-CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL 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 6920 - 6820 level and resistance at 7140 - 7240. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 7140 - 7240 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	56,853	57,017	56,690	56,690	5,352	-0.42%	-2.00%	-4.68%	8.60%
SILVER	05 DEC 2023	67,024	67,991	66,440	66,856	25,615	-0.80%	-5.30%	-7.75%	8.98%
CRUDE OIL	19 OCT 2023	7,429	7,437	7,032	7,039	42,062	-5.49%	-7.66%	-3.64%	-3.12%
NATURAL GAS	26 OCT 2023	245.70	254.80	245.10	250.30	95,001	1.91%	2.29%	18.40%	-56.68%
COPPER	31 OCT 2023	701.00	704.70	695.95	699.30	6,773	-0.78%	-1.31%	-4.67%	6.56%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	56472	56581	56,799	56908	57017	Strong Buy	Neutral	Strong Sell	Strong Sell	Strong Sell
SILVER	65545	66200	67,096	67751	68407	Strong Buy	Neutral	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	6764	6902	7,169	7307	7444	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	240	245	250	255	260	Buy	Buy	Buy	Buy	Strong Buy
COPPER	691	695	700	704	708	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.10 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 87.50 levels whereas resistance is placed at 87.90 levels. The pair is expected to find support at lower level and trade firm above 87.90 level up to 88.00 and 88.10 levels
- The GBP/INR futures pair has support at 101.00 levels whereas resistance is placed at 101.50 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 56.00 levels whereas resistance is placed at 56.40 levels. The pair is expected to find support at lower level and trade firm above 56.40 level up to 56.50 and 56.60 levels

CHART OF THE DAY

EURINR (DAILY CHART)



Strategy: Intraday

- EURINR pair traded with positive bias in the last trading session; but prices are trading below downward trend line but made a bullish engulfing candle.
- The pair is likely to trade with positive bias and any pullback near immediate support of 87.50 level should be taken as buying opportunity targeting 87.90 – 88.10 levels on higher side
- For Intraday session, it has support at 87.50 – 87.40 levels whereas resistance is placed at 87.90 – 88.00 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 OCT 2023	83.34	83.36	83.28	83.33	2,873,877	0.04%	-0.06%	0.49%	1.67%
EURINR	27 OCT 2023	87.35	87.72	87.25	87.70	179,909	0.38%	-0.90%	-2.87%	7.34%
GBPINR	27 OCT 2023	100.57	101.21	100.40	101.18	255,740	0.66%	-0.48%	-3.67%	8.97%
JPYINR	27 OCT 2023	56.07	56.30	56.05	56.24	64,325	0.69%	-0.31%	-2.09%	-1.34%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.24	83.29	83.32	83.37	83.41	Buy	Buy	Neutral	Neutral	Neutral
EURINR	87.09	87.39	87.56	87.86	88.17	Buy	Buy	Neutral	Sell	Sell
GBPINR	100.12	100.65	100.93	101.46	101.99	Buy	Buy	Neutral	Sell	Sell
JPYINR	55.95	56.09	56.20	56.34	56.49	Buy	Buy	Neutral	Sell	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Oct 05, 2023					
14:00	GBP	High	Construction PMI (Sep)	49.9	50.8
18:00	USD	High	Initial Jobless Claims	210K	204K
20:00	USD	High	Natural Gas Storage	97B	90B

Source: Investing.com

RESEARCH TEAM

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

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Monarch Network Capital Ltd. (www.mncgroup.com)

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