

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.62400 - 62100 levels whereas resistance is at Rs.63000 - 63300 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.72000 - 71600 levels whereas resistance is at Rs.72900 - 73300 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.5960 - 5900 levels whereas resistance is at Rs. 6120 - 6180 levels.
- MCX Copper is likely to trade with sideway to negative bias during today's trading session. Support is at Rs.721 – 717 levels whereas resistance is at Rs.730 - 734 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 above upward trend line.
- For Intraday session immediate support is at 721 - 717 level and resistance at 730 - 734. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 721 - 717 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2024	62,724	62,820	62,476	62,647	4,315	0.22%	-0.88%	0.33%	12.39%
SILVER	05 MAR 2024	72,423	72,492	71,627	72,370	15,539	0.05%	-2.77%	-3.29%	4.65%
CRUDE OIL	17 JAN 2024	6,085	6,169	5,935	6,031	33,235	-0.66%	0.40%	3.63%	-1.92%
NATURAL GAS	25 JAN 2024	225.10	238.00	224.60	235.00	125,704	5.33%	10.90%	9.30%	-25.94%
COPPER	31 JAN 2024	726.75	730.55	722.25	725.00	3,395	-0.36%	-0.38%	2.35%	-1.20%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	62304	62475	62,648	62819	62991	Neutral	Strong Sell	Strong Sell	Neutral	Strong Buy
SILVER	71298	71834	72,163	72699	73235	Strong Buy	Strong Buy	Neutral	Strong Sell	Neutral
CRUDE OIL	5811	5921	6,045	6155	6265	Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	219	227	233	240	248	Buy	Buy	Buy	Buy	Buy
COPPER	718	721	726	730	733	Strong Sell	Strong Sell	Strong Sell	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 91.00 levels whereas resistance is placed at 91.60 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 105.50 levels whereas resistance is placed at 106.00 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 57.90 levels whereas resistance is placed at 58.30 levels. The pair is expected to find resistance at higher level and trade weak below 57.90 level up to 57.80 and 57.70 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 upward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 58.30 level should be taken as selling opportunity targeting 57.90 – 57.80 levels on lower side
- For Intraday session, it has support at 57.90 – 57.80 levels whereas resistance is placed at 58.30 – 58.40 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	29 JAN 2024	83.36	83.39	83.27	83.32	1,506,592	-0.05%	-0.07%	-0.08%	-0.01%
EURINR	29 JAN 2024	91.20	91.44	91.13	91.33	241,947	0.19%	-1.17%	0.12%	3.55%
GBPINR	29 JAN 2024	105.55	105.99	105.55	105.83	323,145	0.53%	-0.82%	-0.28%	6.02%
JPYINR	29 JAN 2024	58.49	58.49	58.02	58.04	150,986	-1.10%	-0.29%	3.06%	-7.44%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.21	83.26	83.33	83.38	83.44	Sell	Sell	Neutral	Neutral	Neutral
EURINR	90.99	91.16	91.30	91.47	91.64	Sell	Sell	Neutral	Neutral	Buy
GBPINR	105.35	105.59	105.79	106.03	106.27	Sell	Sell	Neutral	Neutral	Buy
JPYINR	57.71	57.88	58.18	58.35	58.51	Sell	Sell	Sell	Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Jan 05, 2024					
19:00	USD	High	Nonfarm Payrolls (Dec)	170K	199K
19:00	USD	High	Unemployment Rate (Dec)	3.8%	3.7%
20:30	USD	High	ISM Non-Manufacturing PMI (Dec)	52.6	52.7

Source: Investing.com

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