

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.60600 - 60400 levels whereas resistance is at Rs.61000 - 61200 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.70700 - 70200 levels whereas resistance is at Rs.72000 - 72500 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.6680 - 6580 levels whereas resistance is at Rs. 6870 - 6970 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.702 – 698 levels whereas resistance is at Rs.710 - 715 levels.

CHART OF THE DAY

MCX-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD prices traded with negative bias during the last trading session; but prices are trading above downward trend line.
- For Intraday session immediate support is at 60600 - 60400 level and resistance at 61000 - 61200. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 61000 - 61200 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2023	60,820	61,164	60,661	60,793	53,760	-0.24%	-0.05%	8.02%	21.14%
SILVER	05 DEC 2023	71,325	71,959	70,880	71,301	234,460	-0.51%	-0.68%	5.80%	22.25%
CRUDE OIL	15 NOV 2023	6,782	6,955	6,736	6,769	273,690	-0.19%	-2.53%	-9.12%	-7.79%
NATURAL GAS	27 NOV 2023	298.80	300.40	286.20	291.50	987,940	-3.22%	10.46%	18.69%	-41.96%
COPPER	30 NOV 2023	706.50	711.80	705.40	706.55	61,460	-0.10%	1.94%	0.25%	8.20%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	60370	60581	60,873	61084	61296	Strong Buy	Strong Buy	Sell	Strong Buy	Strong Buy
SILVER	70301	70801	71,380	71880	72380	Strong Buy	Strong Buy	Strong Sell	Neutral	Buy
CRUDE OIL	6601	6685	6,820	6904	6988	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Sell
NATURAL GAS	279	285	293	299	306	Sell	Sell	Neutral	Buy	Strong Buy
COPPER	702	704	708	710	713	Strong Buy	Strong Buy	Strong Buy	Neutral	Strong Sell

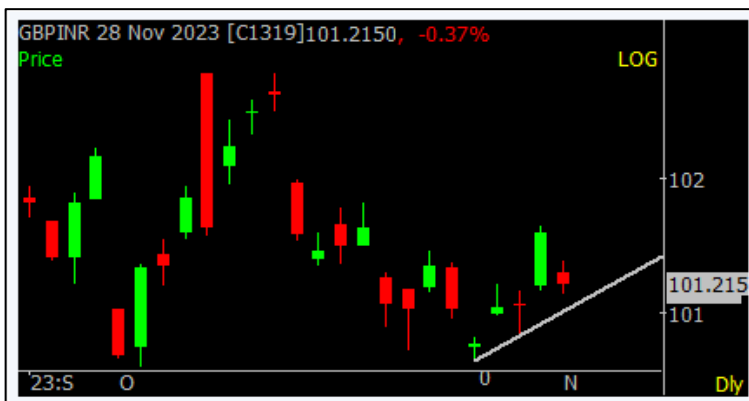
Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.20 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 87.80 levels whereas resistance is placed at 88.30 levels. The pair is expected to find support at lower level and trade firm above 88.30 level up to 88.40 and 88.50 levels
- The GBP/INR futures pair has support at 101.00 levels whereas resistance is placed at 101.40 levels. The pair is expected to find support at lower level and trade firm above 101.40 level up to 101.60 and 101.80 levels
- The JPY/INR futures pair has support at 55.20 levels whereas resistance is placed at 55.60 levels. The pair is expected to find support at lower level and trade firm above 55.60 level up to 55.70 and 55.80 levels

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with negative bias in the last trading session; but prices are trading above upward trend line.
- The pair is likely to trade with positive bias and any pullback near immediate support of 101.00 level should be taken as buying opportunity targeting 101.40 – 101.60 levels on higher side
- For Intraday session, it has support at 101.00 – 100.80 levels whereas resistance is placed at 101.40 – 101.60 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	28 NOV 2023	83.31	83.40	83.30	83.37	1,617,646	0.08%	0.15%	-0.04%	0.13%
EUR/INR	28 NOV 2023	88.25	88.25	87.99	88.01	246,609	-1.00%	-0.18%	-0.12%	6.32%
GBP/INR	28 NOV 2023	101.29	101.39	101.14	101.19	194,221	-0.39%	0.16%	-0.61%	5.12%
JPY/INR	28 NOV 2023	55.56	55.56	55.31	55.44	62,915	-0.27%	-0.92%	-1.96%	-2.83%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.26	83.31	83.36	83.41	83.47	Sell	Neutral	Neutral	Neutral	Neutral
EUR/INR	87.82	87.92	88.08	88.18	88.27	Buy	Buy	Neutral	Neutral	Neutral
GBP/INR	100.99	101.09	101.24	101.34	101.44	Buy	Buy	Neutral	Neutral	Neutral
JPY/INR	55.19	55.31	55.44	55.56	55.69	Buy	Buy	Sell	Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Nov 02, 2023					
17:30	GBP	High	BoE Interest Rate Decision (Nov)	5.25%	5.25%
18:00	USD	High	Initial Jobless Claims	210K	210K
19:45	GBP	High	BoE Gov Bailey Speaks		

Source: Investing.com

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