

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.62300 - 62100 levels whereas resistance is at Rs.62700 - 62900 levels.
- MCX Silver is likely to trade with 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 positive bias during today's trading session. Support is at Rs.6000 - 5920 levels whereas resistance is at Rs. 6160 - 6240 levels.
- MCX Copper is likely to trade with sideway to positive bias during today's trading session. Support is at Rs.724 – 720 levels whereas resistance is at Rs.732 - 736 levels.

## CHART OF THE DAY

### MCX-SILVER (DAILY CHART)



### Strategy: Intraday

- SILVER 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 72000 - 71600 level and resistance at 72900 - 73300. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 72000 - 71600 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	63,258	63,345	62,418	62,509	8,519	-1.18%	-1.84%	-0.14%	12.09%
SILVER	05 MAR 2024	73,971	74,126	72,188	72,390	32,020	-2.30%	-4.31%	-3.39%	4.43%
CRUDE OIL	17 JAN 2024	5,882	6,088	5,796	6,076	34,535	2.24%	-2.17%	-1.32%	-0.75%
NATURAL GAS	25 JAN 2024	214.50	226.80	212.20	222.90	131,587	4.89%	7.47%	-0.45%	-36.17%
COPPER	31 JAN 2024	728.50	729.75	724.50	728.00	3,366	-0.25%	-0.46%	1.08%	2.56%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61830	62170	62,757	63097	63436	Sell	Strong Sell	Strong Sell	Buy	Strong Buy
SILVER	70963	71677	72,901	73615	74328	Sell	Strong Sell	Strong Sell	Strong Sell	Neutral
CRUDE OIL	5695	5885	5,987	6177	6368	Strong Buy	Strong Buy	Buy	Sell	Strong Sell
NATURAL GAS	206	214	221	229	238	Buy	Buy	Strong Buy	Buy	Strong Buy
COPPER	722	725	727	730	733	Strong Buy	Strong Buy	Neutral	Strong 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 91.40 levels. The pair is expected to find resistance at higher level and trade weak below 91.00 level up to 90.90 and 90.80 levels
- The GBP/INR futures pair has support at 105.10 levels whereas resistance is placed at 105.50 levels. The pair is expected to find resistance at higher level and trade weak below 105.10 level up to 105.00 and 104.90 levels
- The JPY/INR futures pair has support at 58.50 levels whereas resistance is placed at 58.90 levels. The pair is expected to find resistance at higher level and trade weak below 58.50 level up to 58.40 and 58.30 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 91.40 level should be taken as selling opportunity targeting 91.00 – 90.90 levels on lower side
- For Intraday session, it has support at 91.00 – 90.90 levels whereas resistance is placed at 91.40 – 91.50 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	29 JAN 2024	83.39	83.42	83.33	83.37	1,459,130	-0.04%	-0.07%	-0.08%	-0.01%
EURINR	29 JAN 2024	91.44	91.51	91.13	91.15	257,817	-0.61%	-1.17%	0.12%	3.55%
GBPINR	29 JAN 2024	105.44	105.44	105.22	105.25	235,945	-0.45%	-0.82%	-0.28%	6.02%
JPYINR	29 JAN 2024	59.04	59.04	58.65	58.65	107,083	-0.74%	-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	83.28	83.33	83.37	83.42	83.46	Sell	Sell	Neutral	Neutral	Neutral
EURINR	90.88	91.02	91.26	91.40	91.53	Sell	Sell	Neutral	Neutral	Buy
GBPINR	105.08	105.17	105.30	105.39	105.47	Sell	Sell	Neutral	Neutral	Buy
JPYINR	58.39	58.52	58.78	58.91	59.04	Sell	Sell	Neutral	Neutral	Buy

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Thursday, Jan 04, 2024</b>					
18:45	USD	***	ADP Nonfarm Employment Change (Dec)	115K	103K
19:00	USD	***	Initial Jobless Claims	216K	218K
21:30	USD	**	Crude Oil Inventories	-3.20M	-7.11M

Source: Investing.com

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