

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.65800 - 65600 levels whereas resistance is at Rs.66400 - 66600 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.74500 - 74000 levels whereas resistance is at Rs.75500 - 76000 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs. 6650 - 6550 levels whereas resistance is at Rs. 6850 - 6950 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.753 – 749 levels whereas resistance is at Rs.761 - 765 levels.

CHART OF THE DAY

MCX-CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL prices traded with mild negative bias during the last trading session; and prices are trading below upper channel trend line.
- For Intraday session immediate support is at 6650 - 6550 level and resistance at 6850 - 6950. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 6650 - 6550 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 APR 2024	66,100	66,943	65,852	66,180	8,744	0.65%	0.97%	6.15%	11.11%
SILVER	03 MAY 2024	75,915	78,323	74,639	75,034	22,203	-0.37%	-0.81%	6.46%	6.87%
CRUDE OIL	19 APR 2024	6,763	6,814	6,690	6,743	9,972	-0.07%	0.34%	6.14%	16.46%
NATURAL GAS	25 MAR 2024	142.10	142.60	138.00	139.80	68,596	-1.48%	1.08%	4.72%	-21.72%
COPPER	28 MAR 2024	758.00	764.00	744.00	757.10	3,327	0.46%	-0.68%	4.29%	-3.36%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	65234	65707	66,325	66798	67271	Neutral	Sell	Strong Buy	Strong Buy	Strong Buy
SILVER	72315	73674	75,999	77358	78718	Strong Sell	Strong Sell	Neutral	Neutral	Neutral
CRUDE OIL	6625	6684	6,749	6808	6867	Strong Buy	Sell	Sell	Neutral	Neutral
NATURAL GAS	136	138	140	142	144	Sell	Sell	Sell	Sell	Strong Sell
COPPER	735	746	755	766	777	Sell	Sell	Neutral	Strong Buy	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.30 levels whereas resistance is placed at 83.30 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 90.50 levels whereas resistance is placed at 90.80 levels. The pair is expected to find resistance at higher and trade weak below 90.50 level up to 90.40 and 90.30 levels
- The GBP/INR futures pair has support at 105.80 levels whereas resistance is placed at 106.10 levels. The pair is expected to find resistance at higher and trade weak below 105.80 level up to 105.70 and 105.60 levels
- The JPY/INR futures pair has support at 55.00 levels whereas resistance is placed at 55.30 levels. The pair is expected to find resistance at higher and trade weak below 55.00 level up to 54.90 and 54.80 levels

CHART OF THE DAY

JPYINR (DAILY CHART)



Strategy: Intraday

- JPYINR pair traded with positive bias in the last trading session; but prices are trading below downward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 55.30 level should be taken as selling opportunity targeting 55.00 – 54.90 levels on lower side
- For Intraday session, it has support at 55.00 – 54.90 levels whereas resistance is placed at 55.30 – 55.40 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	26 MAR 2024	83.11	83.16	83.05	83.14	2,484,002	-0.05%	0.33%	0.02%	0.56%
EURINR	26 MAR 2024	90.76	90.93	90.53	90.71	171,640	0.58%	0.06%	1.19%	1.91%
GBPINR	26 MAR 2024	106.16	106.33	105.75	105.97	235,122	0.39%	-0.14%	1.25%	4.71%
JPYINR	26 MAR 2024	55.22	55.29	54.97	55.10	80,715	0.29%	-2.00%	-1.17%	-11.92%

Source: Investing. Com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.01	83.07	83.12	83.18	83.25	Buy	Buy	Buy	Neutral	Neutral
EURINR	90.32	90.52	90.72	90.92	91.11	Sell	Sell	Neutral	Neutral	Neutral
GBPINR	105.44	105.70	106.02	106.28	106.55	Sell	Sell	Neutral	Neutral	Sell
JPYINR	54.80	54.95	55.12	55.27	55.42	Sell	Sell	Sell	Sell	Strong Sell

Source: Investing. Com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Mar 22, 2024					
12:30	GBP	High	Retail Sales (MoM) (Feb)	-0.4%	3.4%
15:30	EUR	High	Euro Summit		
18:30	USD	High	Fed Chair Powell Speaks		

Source: Investing.com

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