

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with negative bias during today's trading session. Support is at Rs.61800 - 61600 levels whereas resistance is at Rs.62300 - 62500 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.73900 - 73400 levels whereas resistance is at Rs.75000 - 75500 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.5920 - 5850 levels whereas resistance is at Rs. 6100 - 6180 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.721 – 716 levels whereas resistance is at Rs.730 - 735 levels.

CHART OF THE DAY

MCX-CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL prices traded with negative bias during the last trading session; but prices are trading above upward trend line.
- For Intraday session immediate support is at 5920 - 5850 level and resistance at 6100 - 6180. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6100 - 6180 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2024	62,550	62,597	62,055	62,077	5,133	-0.60%	0.58%	2.25%	14.32%
SILVER	05 MAR 2024	75,083	75,284	74,286	74,415	15,863	-0.88%	2.62%	1.74%	10.00%
CRUDE OIL	17 JAN 2024	6,056	6,058	5,896	6,010	16,123	-0.97%	0.59%	-5.29%	-3.28%
NATURAL GAS	26 DEC 2023	200.80	211.80	198.30	210.40	121,960	7.02%	-3.13%	-13.95%	-61.49%
COPPER	29 DEC 2023	727.55	730.90	721.25	725.65	4,533	-0.21%	0.54%	1.99%	3.30%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61701	61889	62,243	62431	62619	Strong Sell	Strong Sell	Buy	Strong Buy	Strong Buy
SILVER	73664	74039	74,662	75037	75413	Strong Sell	Strong Sell	Strong Buy	Neutral	Strong Buy
CRUDE OIL	5826	5918	5,988	6080	6172	Strong Buy	Neutral	Neutral	Strong Sell	Strong Sell
NATURAL GAS	193	202	207	215	224	Buy	Buy	Buy	Strong Sell	Strong Sell
COPPER	716	721	726	731	735	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.00 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 90.80 levels whereas resistance is placed at 91.20 levels. The pair is expected to find resistance at higher level and trade weak below 90.80 level up to 90.70 and 90.60 levels
- The GBP/INR futures pair has support at 105.80 levels whereas resistance is placed at 106.20 levels. The pair is expected to find resistance at higher level and trade weak below 105.80 level up to 105.70 and 105.60 levels
- The JPY/INR futures pair has support at 58.50 levels whereas resistance is placed at 59.00 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

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR 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 106.20 level should be taken as selling opportunity targeting 105.80 – 105.70 levels on lower side
- For Intraday session, it has support at 105.80 – 105.70 levels whereas resistance is placed at 106.20 – 106.30 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	27 DEC 2023	83.35	83.35	82.96	83.02	3,902,710	-0.39%	-0.49%	-0.43%	0.14%
EUR/INR	27 DEC 2023	91.52	91.70	90.92	91.00	220,320	-0.05%	1.07%	1.94%	3.17%
GBP/INR	27 DEC 2023	106.20	106.39	105.82	105.97	254,846	0.38%	0.97%	3.74%	3.67%
JPY/INR	27 DEC 2023	58.81	58.93	58.60	58.67	106,769	-0.55%	1.36%	5.85%	-3.97%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	82.72	82.87	83.11	83.26	83.41	Sell	Sell	Neutral	Neutral	Neutral
EUR/INR	90.43	90.71	91.21	91.49	91.78	Sell	Sell	Neutral	Sell	Sell
GBP/INR	105.49	105.73	106.06	106.30	106.54	Sell	Sell	Neutral	Sell	Sell
JPY/INR	58.40	58.54	58.73	58.87	59.00	Sell	Sell	Sell	Neutral	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Dec 18, 2023					
20:30	USD	ꣳꣳ	NAHB Housing Market Index	36	34

Source: Investing.com

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