

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.62200 - 62000 levels whereas resistance is at Rs.62800 - 63000 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.70400 - 70000 levels whereas resistance is at Rs.71200 - 71600 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6200 - 6300 levels whereas resistance is at Rs. 6400 - 6500 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.702 – 698 levels whereas resistance is at Rs.710 - 714 levels.

## CHART OF THE DAY

### MCX-CRUDE OIL (DAILY CHART)



### Strategy: Intraday

- CRUDE OIL prices traded with positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 6200 - 6300 level and resistance at 6400 - 6500. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6400 - 6500 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 APR 2024	62,436	62,557	62,182	62,450	4,715	-0.12%	-1.11%	0.73%	10.06%
SILVER	05 MAR 2024	70,091	70,939	69,880	70,830	20,225	0.74%	-0.53%	-1.58%	6.25%
CRUDE OIL	16 FEB 2024	6,144	6,318	6,112	6,303	32,983	2.81%	4.53%	6.27%	-3.86%
NATURAL GAS	26 FEB 2024	165.50	166.70	160.50	161.10	67,403	-2.66%	-7.36%	-35.25%	-22.62%
COPPER	29 FEB 2024	713.20	713.65	703.90	706.70	4,097	-0.63%	-2.13%	-1.35%	-7.79%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	62021	62236	62,396	62611	62825	Strong Buy	Buy	Buy	Buy	Buy
SILVER	69491	70160	70,550	71219	71889	Strong Buy	Strong Buy	Neutral	Strong Sell	Sell
CRUDE OIL	6038	6171	6,244	6377	6509	Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	157	159	163	165	167	Sell	Sell	Strong Sell	Sell	Strong Sell
COPPER	698	703	708	712	716	Strong Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 82.80 levels whereas resistance is placed at 83.20 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 89.20 levels whereas resistance is placed at 89.70 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 104.50 levels whereas resistance is placed at 104.90 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 55.70 levels whereas resistance is placed at 56.10 levels. The pair is expected to find support at lower and trade firm above 55.70 level up to 55.60 and 55.50 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 downward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 56.10 level should be taken as selling opportunity targeting 55.70 – 55.60 levels on lower side
- For Intraday session, it has support at 55.70 – 55.60 levels whereas resistance is placed at 56.10 – 56.20 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 FEB 2024	83.03	83.06	82.94	83.04	1,551,480	0.00%	-0.02%	-0.33%	0.31%
EURINR	27 FEB 2024	89.57	89.66	89.45	89.46	123,825	-0.05%	-0.40%	-1.76%	0.40%
GBPINR	27 FEB 2024	104.86	104.90	104.63	104.65	143,710	-0.19%	-0.26%	-0.70%	4.50%
JPYINR	27 FEB 2024	56.19	56.19	55.83	55.87	85,631	-0.76%	-1.67%	-3.50%	-12.26%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.89	82.97	83.01	83.09	83.16	Buy	Buy	Neutral	Sell	Neutral
EURINR	89.31	89.39	89.52	89.60	89.67	Buy	Buy	Neutral	Neutral	Sell
GBPINR	104.46	104.55	104.73	104.82	104.92	Buy	Buy	Neutral	Neutral	Sell
JPYINR	55.60	55.74	55.96	56.10	56.23	Sell	Sell	Neutral	Neutral	Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Feb 09, 2024					
17:00	INR	ꣳꣳ	Bank Loan Growth		20.3%

Source: Investing.com

## RESEARCH TEAM

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