

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.62300 - 62100 levels whereas resistance is at Rs.62800 - 63000 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.70800 - 70400 levels whereas resistance is at Rs.71700 - 72100 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 6420 - 6320 levels whereas resistance is at Rs. 6620 - 6720 levels.
- MCX Copper is likely to trade with 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-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD 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 62300 - 62100 level and resistance at 62800 - 63000. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 62800 - 63000 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	62,270	62,688	62,118	62,540	4,859	0.47%	0.31%	-0.97%	12.20%
SILVER	03 MAY 2024	70,841	71,540	70,520	71,265	16,194	-0.02%	-1.38%	-1.60%	11.29%
CRUDE OIL	19 MAR 2024	6,496	6,569	6,471	6,519	16,026	-0.02%	2.61%	8.11%	1.27%
NATURAL GAS	25 MAR 2024	156.00	159.80	152.90	157.00	105,884	0.19%	17.60%	-9.72%	-30.96%
COPPER	28 MAR 2024	727.05	729.30	726.00	728.00	2,207	0.27%	0.28%	0.82%	-4.60%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61879	62209	62,449	62779	63110	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	70088	70677	71,108	71697	72285	Strong Buy	Strong Buy	Sell	Strong Sell	Strong Sell
CRUDE OIL	6422	6470	6,520	6568	6617	Sell	Neutral	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	150	153	157	160	164	Strong Buy	Strong Buy	Strong Buy	Buy	Strong Sell
COPPER	724	726	728	730	731	Buy	Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 82.90 levels whereas resistance is placed at 83.10 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 89.80 levels whereas resistance is placed at 90.10 levels. The pair is expected to find support at lower and trade firm above 90.10 level up to 90.20 and 90.30 levels
- The GBP/INR futures pair has support at 104.80 levels whereas resistance is placed at 105.20 levels. The pair is expected to find support at lower and trade firm above 105.20 level up to 105.30 and 105.40 levels
- The JPY/INR futures pair has support at 55.40 levels whereas resistance is placed at 55.60 levels. The pair is expected to range bound until either side level is breached

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with positive bias in the last trading session; and prices are trading above upward trend line.
- The pair is likely to trade with positive bias and any pullback near immediate support of 104.80 level should be taken as buying opportunity targeting 105.20 – 105.30 levels on higher side
- For Intraday session, it has support at 104.80 – 104.70 levels whereas resistance is placed at 105.20 – 105.30 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	26 MAR 2024	82.96	83.00	82.93	82.97	1,606,895	0.00%	0.04%	-0.43%	-0.17%
EUR/INR	26 MAR 2024	89.93	90.11	89.92	90.00	135,979	0.17%	-0.06%	-0.41%	1.67%
GBP/INR	26 MAR 2024	105.10	105.17	105.03	105.04	173,845	0.07%	-0.02%	-0.74%	5.29%
JPY/INR	26 MAR 2024	55.60	55.74	55.58	55.60	99,676	0.36%	0.06%	-2.48%	-9.83%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	82.90	82.93	82.97	83.00	83.04	Buy	Neutral	Neutral	Sell	Neutral
EUR/INR	89.82	89.91	90.01	90.10	90.19	Buy	Buy	Neutral	Neutral	Neutral
GBP/INR	104.94	104.99	105.08	105.13	105.18	Buy	Buy	Neutral	Neutral	Neutral
JPY/INR	55.48	55.54	55.64	55.70	55.76	Sell	Sell	Neutral	Sell	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Mar 01, 2024					
20:30	USD	High	ISM Manufacturing PMI	49.5	49.1

Source: Investing.com

RESEARCH TEAM

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