

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.61600 - 61400 levels whereas resistance is at Rs.62000 - 62200 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.71700 - 71300 levels whereas resistance is at Rs.72500 - 72900 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6380 - 6280 levels whereas resistance is at Rs. 6580 - 6680 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.718 – 714 levels whereas resistance is at Rs.728 - 732 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 6380 - 6280 level and resistance at 6580 - 6680. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6580 - 6680 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	61,651	61,904	61,451	61,832	3,974	0.34%	-0.74%	0.10%	9.91%
SILVER	05 MAR 2024	71,276	72,180	70,850	72,085	21,289	1.36%	1.85%	0.66%	9.83%
CRUDE OIL	19 MAR 2024	6,457	6,518	6,381	6,484	12,167	0.40%	1.93%	5.40%	3.56%
NATURAL GAS	26 FEB 2024	133.70	136.60	131.90	133.70	79,405	0.07%	-13.07%	-40.71%	-28.08%
COPPER	29 FEB 2024	716.00	724.60	714.35	723.15	4,918	1.18%	2.76%	1.37%	-6.69%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61276	61554	61,729	62007	62285	Strong Buy	Strong Buy	Neutral	Sell	Neutral
SILVER	70375	71230	71,705	72560	73415	Strong Buy	Strong Buy	Strong Buy	Buy	Strong Buy
CRUDE OIL	6324	6404	6,461	6541	6621	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	129	132	134	136	138	Sell	Sell	Strong Sell	Sell	Strong Sell
COPPER	710	717	721	727	733	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy

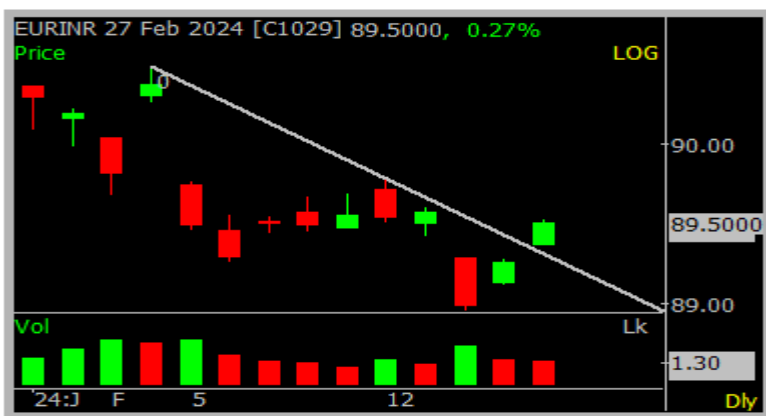
Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 82.90 levels whereas resistance is placed at 83.20 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 89.30 levels whereas resistance is placed at 89.70 levels. The pair is expected to find support at lower and trade firm above 89.70 level up to 89.80 and 89.90 levels
- The GBP/INR futures pair has support at 104.40 levels whereas resistance is placed at 104.80 levels. The pair is expected to find support at lower and trade firm above 104.80 level up to 104.90 and 105.00 levels
- The JPY/INR futures pair has support at 55.20 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

EURINR (DAILY CHART)



Strategy: Intraday

- EURINR pair traded with positive bias in the last trading session; and prices are trading above downward trend line.
- The pair is likely to trade with positive bias and any pullback near immediate support of 89.30 level should be taken as buying opportunity targeting 89.70 – 89.80 levels on higher side
- For Intraday session, it has support at 89.30 – 89.20 levels whereas resistance is placed at 89.70 – 89.80 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 FEB 2024	83.05	83.07	83.03	83.03	846,607	-0.04%	0.04%	-0.02%	0.08%
EURINR	27 FEB 2024	89.37	89.53	89.36	89.50	130,385	0.28%	-0.29%	-2.08%	0.46%
GBPINR	27 FEB 2024	104.42	104.70	104.42	104.57	215,441	0.25%	-0.36%	-1.46%	4.33%
JPYINR	27 FEB 2024	55.40	55.44	55.35	55.40	34,679	-0.16%	-0.61%	-3.78%	-10.71%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.00	83.02	83.04	83.06	83.07	Buy	Neutral	Neutral	Sell	Neutral
EURINR	89.29	89.40	89.46	89.57	89.67	Buy	Buy	Neutral	Neutral	Sell
GBPINR	104.28	104.43	104.56	104.71	104.85	Buy	Buy	Neutral	Neutral	Sell
JPYINR	55.31	55.35	55.40	55.44	55.49	Buy	Buy	Sell	Sell	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Feb 19, 2024					
11:30	GBP	High	BOE Gov Bailey Speaks		

Source: Investing.com

RESEARCH TEAM

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