

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.65400 - 65200 levels whereas resistance is at Rs.65800 - 66000 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.74400 - 74000 levels whereas resistance is at Rs.75300 - 75700 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6780 - 6680 levels whereas resistance is at Rs. 6980 - 7080 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.751 – 747 levels whereas resistance is at Rs.760 - 764 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 6780 - 6680 level and resistance at 6980 - 7080. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6980 - 7080 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	65,609	65,719	65,375	65,576	4,335	-0.05%	-0.49%	5.58%	11.94%
SILVER	03 MAY 2024	75,575	75,719	74,841	75,295	8,954	-0.27%	0.17%	6.64%	10.09%
CRUDE OIL	19 APR 2024	6,799	6,897	6,788	6,883	10,093	1.19%	4.62%	6.76%	19.19%
NATURAL GAS	25 MAR 2024	142.40	147.20	142.00	144.80	108,535	2.19%	3.35%	-1.76%	-22.65%
COPPER	28 MAR 2024	764.75	765.75	754.80	756.55	3,744	-1.19%	0.48%	4.12%	-0.97%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	65213	65394	65,557	65738	65920	Strong Sell	Neutral	Neutral	Strong Buy	Strong Buy
SILVER	74407	74851	75,285	75729	76173	Strong Sell	Neutral	Neutral	Strong Buy	Strong Buy
CRUDE OIL	6747	6815	6,856	6924	6992	Strong Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	139	142	145	147	150	Buy	Buy	Buy	Buy	Strong Sell
COPPER	748	752	759	763	768	Strong Buy	Sell	Neutral	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 90.00 levels whereas resistance is placed at 90.20 levels. The pair is expected to find support at lower and trade firm above 90.20 level up to 90.30 and 90.40 levels
- The GBP/INR futures pair has support at 105.20 levels whereas resistance is placed at 105.50 levels. The pair is expected to find support at lower and trade firm above 105.50 level up to 105.60 and 105.70 levels
- The JPY/INR futures pair has support at 55.10 levels whereas resistance is placed at 55.40 levels. The pair is expected to find resistance at higher and trade weak below 55.10 level up to 55.00 and 54.90 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 55.40 level should be taken as selling opportunity targeting 55.10 – 55.00 levels on lower side
- For Intraday session, it has support at 55.10 – 55.00 levels whereas resistance is placed at 55.40 – 55.50 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	26 MAR 2024	82.93	83.06	82.92	83.03	1,497,755	0.14%	0.28%	-0.15%	0.50%
EURINR	26 MAR 2024	90.28	90.28	90.01	90.08	113,850	-0.35%	-0.51%	1.01%	1.87%
GBPINR	26 MAR 2024	105.55	105.56	105.21	105.34	153,048	-0.24%	-0.54%	0.92%	4.41%
JPYINR	26 MAR 2024	55.69	55.78	55.21	55.26	144,145	-0.83%	-1.92%	-0.79%	-12.26%

Source: Investing. Com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.86	82.95	83.00	83.09	83.17	Buy	Buy	Neutral	Neutral	Neutral
EURINR	89.85	89.97	90.12	90.24	90.35	Buy	Buy	Neutral	Neutral	Neutral
GBPINR	105.02	105.18	105.37	105.53	105.69	Buy	Buy	Sell	Neutral	Sell
JPYINR	54.85	55.05	55.42	55.62	55.83	Sell	Sell	Sell	Sell	Strong Sell

Source: Investing. Com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Mar 20, 2024					
12:30	GBP	High	CPI (YoY) (Feb)	3.5%	4.0%
20:00	USD	High	Crude Oil Inventories	-0.025M	-1.536M
23:30	USD	High	Fed Interest Rate Decision	5.50%	5.50%

Source: Investing.com

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