

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.62200 - 62000 levels whereas resistance is at Rs.62600 - 62800 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.71900 - 71500 levels whereas resistance is at Rs.72800 - 73200 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.730 – 725 levels whereas resistance is at Rs.740 - 745 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	62,397	62,779	62,335	62,460	6,575	0.15%	0.30%	-0.90%	9.42%
SILVER	05 MAR 2024	72,549	72,705	72,019	72,350	14,943	-0.04%	1.96%	-2.79%	5.12%
CRUDE OIL	16 FEB 2024	6,408	6,490	6,313	6,479	20,089	1.25%	4.87%	7.86%	0.25%
NATURAL GAS	26 FEB 2024	175.30	177.40	171.60	173.50	76,072	-0.57%	-12.37%	-18.12%	-22.58%
COPPER	29 FEB 2024	731.75	735.15	730.05	734.90	2,707	0.40%	1.74%	0.60%	-6.69%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	62081	62270	62,525	62714	62904	Sell	Sell	Strong Buy	Neutral	Buy
SILVER	71672	72011	72,358	72697	73036	Sell	Sell	Strong Buy	Buy	Neutral
CRUDE OIL	6250	6365	6,427	6542	6656	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	168	171	174	177	179	Buy	Neutral	Sell	Sell	Strong Sell
COPPER	728	732	733	737	740	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy

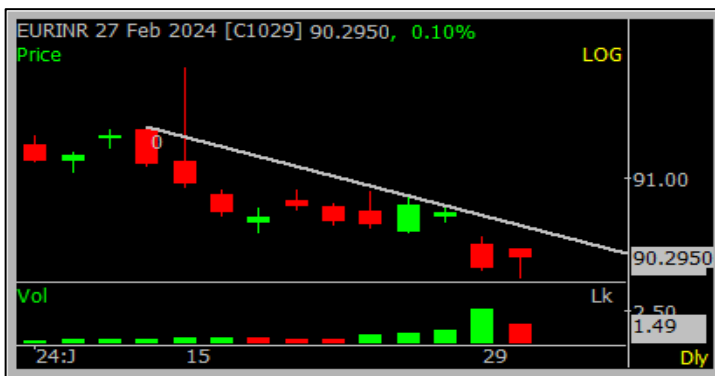
Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.10 levels whereas resistance is placed at 83.40 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 90.10 levels whereas resistance is placed at 90.50 levels. The pair is expected to find resistance at higher level and trade weak below 90.10 level up to 90.00 and 89.90 levels
- The GBP/INR futures pair has support at 105.30 levels whereas resistance is placed at 105.70 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 56.60 levels whereas resistance is placed at 57.00 levels. The pair is expected to find resistance at higher level and trade weak below 56.60 level up to 56.50 and 56.40 levels

CHART OF THE DAY

EURINR (DAILY CHART)



Strategy: Intraday

- EURINR 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 90.50 level should be taken as selling opportunity targeting 90.10 – 90.00 levels on lower side
- For Intraday session, it has support at 90.10 – 90.00 levels whereas resistance is placed at 90.50 – 90.60 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 FEB 2024	83.35	83.35	83.19	83.20	851,065	-0.07%	0.04%	-0.37%	1.64%
EURINR	27 FEB 2024	90.36	90.36	90.09	90.33	148,951	0.14%	-0.33%	-2.18%	1.06%
GBPINR	27 FEB 2024	105.72	105.76	105.44	105.49	210,896	-0.23%	0.02%	-0.64%	3.96%
JPYINR	27 FEB 2024	56.78	56.86	56.71	56.81	67,853	0.24%	0.35%	-4.01%	-10.40%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.09	83.14	83.25	83.30	83.36	Buy	Neutral	Neutral	Sell	Neutral
EURINR	89.99	90.16	90.26	90.43	90.60	Sell	Sell	Sell	Sell	Sell
GBPINR	105.24	105.37	105.56	105.69	105.81	Sell	Sell	Neutral	Buy	Neutral
JPYINR	56.64	56.73	56.79	56.88	56.96	Buy	Buy	Sell	Sell	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Jan 31, 2024					
18:45	USD	High	ADP Nonfarm Employment Change (Jan)	145K	164K
21:00	USD	High	Crude Oil Inventories	-0.87M	-9.233M
00:30	USD	High	Fed Interest Rate Decision	5.50%	5.50%

Source: Investing.com

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