

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive 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 positive bias during today's trading session. Support is at Rs.74500 - 74000 levels whereas resistance is at Rs.75500 - 76000 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.5920 - 5850 levels whereas resistance is at Rs. 6120 - 6200 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.722 – 717 levels whereas resistance is at Rs.730 - 735 levels.

CHART OF THE DAY

MCX-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD prices traded with mild positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 62200 - 62000 level and resistance at 62600 - 62800. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 62600 - 62800 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2024	61,391	62,880	61,391	62,405	9,271	1.97%	1.11%	2.77%	14.93%
SILVER	05 MAR 2024	71,950	75,319	71,950	75,070	36,176	4.95%	3.52%	2.33%	10.97%
CRUDE OIL	18 DEC 2023	5,813	6,027	5,797	6,026	33,965	4.24%	1.53%	0.00%	-2.25%
NATURAL GAS	26 DEC 2023	195.70	200.70	194.40	197.00	83,493	0.36%	-9.30%	-22.59%	-63.95%
COPPER	29 DEC 2023	719.00	729.45	718.50	726.20	5,204	1.75%	0.62%	2.52%	3.38%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	60736	61571	62,225	63060	63894	Strong Sell	Neutral	Strong Buy	Strong Buy	Strong Buy
SILVER	70744	72907	74,113	76276	78439	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	5720	5873	5,950	6103	6256	Strong Buy	Strong Buy	Strong Buy	Strong Sell	Neutral
NATURAL GAS	191	194	197	200	203	Buy	Buy	Neutral	Sell	Strong Sell
COPPER	714	720	725	731	737	Strong Sell	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 83.50 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 90.80 levels whereas resistance is placed at 91.20 levels. The pair is expected to find support at lower level and trade firm above 91.20 level up to 91.40 and 91.60 levels
- The GBP/INR futures pair has support at 105.40 levels whereas resistance is placed at 105.80 levels. The pair is expected to find support at lower level and trade firm above 105.80 level up to 106.00 and 106.20 levels
- The JPY/INR futures pair has support at 58.90 levels whereas resistance is placed at 59.30 levels The pair is expected to find support at lower level and trade firm above 59.30 level up to 59.40 and 59.50 levels

CHART OF THE DAY

JPYINR (DAILY CHART)



Strategy: Intraday

- JPYINR 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 58.90 level should be taken as buying opportunity targeting 59.30 – 59.40 levels on higher side
- For Intraday session, it has support at 58.90 – 58.80 levels whereas resistance is placed at 59.30 – 59.40 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 DEC 2023	83.37	83.39	83.30	83.33	1,329,638	-0.15%	-0.09%	-0.07%	0.83%
EURINR	27 DEC 2023	90.82	91.11	90.75	91.05	88,700	1.15%	1.26%	2.06%	3.23%
GBPINR	27 DEC 2023	105.26	105.64	105.15	105.58	171,836	1.07%	0.57%	3.62%	3.21%
JPYINR	27 DEC 2023	58.76	59.17	58.73	59.05	75,754	2.79%	2.35%	6.31%	-3.35%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.25	83.29	83.34	83.38	83.42	Sell	Sell	Neutral	Neutral	Neutral
EURINR	90.61	90.83	90.97	91.19	91.41	Buy	Buy	Neutral	Sell	Sell
GBPINR	104.97	105.27	105.46	105.76	106.07	Buy	Buy	Neutral	Sell	Sell
JPYINR	58.54	58.80	58.98	59.24	59.49	Buy	Buy	Sell	Neutral	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Dec 15, 2023					
20:15	USD	High	Services PMI (Dec)	50.6	50.8

Source: Investing.com

RESEARCH TEAM

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