

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.61700 - 61500 levels whereas resistance is at Rs.62200 - 62400 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.75900 - 75500 levels whereas resistance is at Rs.76900 - 77400 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.6200 - 6100 levels whereas resistance is at Rs. 6400 - 6500 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.715 – 711 levels whereas resistance is at Rs.723 - 727 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER prices traded with negative bias during the last trading session; and prices are trading below downward trend line.
- For Intraday session immediate support is at 715 - 711 level and resistance at 723 - 727. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 715 - 711 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2024	61,745	62,055	61,683	61,955	2,442	0.54%	0.60%	0.69%	16.93%
SILVER	05 MAR 2024	75,685	76,990	75,685	76,461	8,885	1.20%	2.08%	4.40%	21.68%
CRUDE OIL	18 DEC 2023	6,324	6,367	6,156	6,298	14,327	-0.74%	-2.63%	-11.64%	-1.93%
NATURAL GAS	26 DEC 2023	248.10	248.10	237.40	245.80	47,704	-2.42%	2.97%	-16.79%	-58.44%
COPPER	29 DEC 2023	722.65	723.10	718.25	718.85	1,166	-0.48%	-0.66%	1.70%	6.25%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61526	61740	61,898	62112	62327	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	75074	75767	76,379	77072	77766	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6063	6180	6,274	6391	6509	Strong Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	233	239	244	250	257	Sell	Sell	Sell	Sell	Strong Sell
COPPER	715	717	720	722	724	Strong Sell	Strong Sell	Sell	Neutral	Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.30 levels whereas resistance is placed at 83.60 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 90.90 levels whereas resistance is placed at 91.20 levels. The pair is expected to find support at higher level and trade firm above 91.20 level up to 91.30 and 91.40 levels
- The GBP/INR futures pair has support at 104.50 levels whereas resistance is placed at 104.90 levels. The pair is expected to find support at higher level and trade firm above 104.90 level up to 105.00 and 105.10 levels
- The JPY/INR futures pair has support at 55.90 levels whereas resistance is placed at 56.20 levels. The pair is expected to find support at higher level and trade firm above 56.20 level up to 56.30 and 56.40 levels

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 90.90 level should be taken as buying opportunity targeting 91.20 – 91.30 levels on higher side
- For Intraday session, it has support at 104.50 – 104.40 levels whereas resistance is placed at 104.90 – 105.00 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	27 DEC 2023	83.40	83.44	83.39	83.42	1,644,304	0.01%	0.12%	0.10%	1.87%
EUR/INR	27 DEC 2023	90.98	91.15	90.96	91.08	66,985	-0.04%	0.50%	3.09%	6.18%
GBP/INR	27 DEC 2023	104.48	104.79	104.46	104.72	95,324	0.08%	1.15%	3.51%	5.73%
JPY/INR	27 DEC 2023	56.17	56.25	56.08	56.11	42,011	-0.21%	-0.06%	-0.39%	-5.81%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.37	83.39	83.42	83.44	83.47	Sell	Sell	Neutral	Neutral	Neutral
EUR/INR	90.87	90.98	91.06	91.17	91.27	Buy	Buy	Neutral	Buy	Buy
GBP/INR	104.33	104.52	104.66	104.85	105.05	Buy	Buy	Neutral	Buy	Buy
JPY/INR	55.98	56.04	56.15	56.21	56.28	Buy	Buy	Neutral	Buy	Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Nov 28, 2023					
20:30	USD	High	CB Consumer Confidence	101.0	102.6

Source: Investing.com

RESEARCH TEAM

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