

MNCL MORNING COMFX REPORT

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.62800 - 62600 levels whereas resistance is at Rs.63200 - 63400 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.75000 - 74500 levels whereas resistance is at Rs.76000 - 76500 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.6080 - 6000 levels whereas resistance is at Rs. 6240 - 6320 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.722 – 718 levels whereas resistance is at Rs.729 - 733 levels.

CHART OF THE DAY

MCX-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD 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 62800 - 62600 level and resistance at 63000 - 63200. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 63000 - 63200 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	62,784	63,277	62,687	62,972	7,004	0.75%	0.79%	2.33%	14.50%
SILVER	05 MAR 2024	75,763	76,046	75,130	75,448	15,716	0.03%	0.83%	0.86%	8.09%
CRUDE OIL	17 JAN 2024	6,156	6,247	6,126	6,164	18,092	0.49%	-0.05%	-1.64%	-7.85%
NATURAL GAS	26 DEC 2023	207.70	218.30	207.70	217.00	26,220	0.79%	4.68%	-6.83%	-49.43%
COPPER	29 DEC 2023	727.40	729.00	722.00	725.00	1,333	-0.14%	-0.23%	1.72%	-1.71%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	62389	62680	62,979	63270	63562	Buy	Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	74625	75037	75,541	75953	76364	Buy	Buy	Buy	Strong Buy	Strong Buy
CRUDE OIL	6058	6111	6,179	6232	6285	Sell	Strong Sell	Neutral	Buy	Strong Sell
NATURAL GAS	204	210	214	221	228	Sell	Sell	Strong Sell	Sell	Neutral
COPPER	718	722	725	729	732	Buy	Sell	Neutral	Strong Buy	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.00 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 91.40 levels whereas resistance is placed at 91.80 levels. The pair is expected to find support at lower level and trade firm above 91.80 level up to 91.90 and 92.00 levels
- The GBP/INR futures pair has support at 105.10 levels whereas resistance is placed at 105.50 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 58.10 levels whereas resistance is placed at 58.50 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 upward trend line.
- The pair is likely to trade with positive bias and any pullback near immediate support of 91.40 level should be taken as buying opportunity targeting 91.80 – 91.90 levels on higher side
- For Intraday session, it has support at 91.40 – 91.30 levels whereas resistance is placed at 91.80 – 91.90 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 DEC 2023	83.25	83.28	83.12	83.17	1,745,557	-0.12%	-0.18%	-0.29%	0.31%
EURINR	27 DEC 2023	91.54	91.65	91.42	91.63	166,313	0.43%	0.65%	0.34%	3.77%
GBPINR	27 DEC 2023	105.43	105.92	105.43	105.87	207,312	0.52%	-0.22%	1.30%	5.82%
JPYINR	27 DEC 2023	58.40	58.58	58.40	58.56	65,694	0.47%	-1.21%	2.99%	-6.72%

Source: Investing. com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.03	83.10	83.19	83.26	83.33	Sell	Sell	Neutral	Neutral	Neutral
EURINR	91.34	91.48	91.57	91.71	91.86	Buy	Buy	Buy	Neutral	Buy
GBPINR	105.25	105.56	105.74	106.05	106.36	Buy	Buy	Neutral	Neutral	Neutral
JPYINR	58.33	58.45	58.51	58.63	58.74	Buy	Buy	Neutral	Neutral	Buy

Source: Investing. com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Dec 26, 2023					
All Day	UK	High	Holiday		

Source: Investing.com

RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
Ronak Bhavsar	Research Analyst	ronak.bhavsar@mnclgroup.com	079-66000504

For Disclaimer & Risk factors please [click here](#)

Monarch Network Capital Ltd. (www.mnclgroup.com)

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022-62021604