

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with negative bias during today's trading session. Support is at Rs.57200 - 56800 levels whereas resistance is at Rs.57800 - 58000 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.68800 - 67800 levels whereas resistance is at Rs.69800 - 70600 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs.7420 - 7320 levels whereas resistance is at Rs. 7620 - 7620 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.716 – 712 levels whereas resistance is at Rs.726 - 730 levels.

CHART OF THE DAY

MCX-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD prices traded with negative bias during the last trading session; and prices are trading below upward trend line.
- For Intraday session immediate support is at 57200 - 56800 level and resistance at 57800 - 58000. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 57200 - 56800 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2023	57,897	58,235	57,541	57,575	5,986	-0.47%	-2.77%	-3.79%	12.54%
SILVER	05 DEC 2023	71,149	73,227	69,754	69,870	51,451	-1.03%	-3.16%	-5.00%	14.71%
CRUDE OIL	19 OCT 2023	7,650	7,736	7,523	7,543	24,107	-1.05%	0.99%	6.78%	10.65%
NATURAL GAS	26 OCT 2023	246.00	248.40	238.00	246.60	108,038	0.78%	13.43%	7.31%	-53.32%
COPPER	31 OCT 2023	720.80	729.25	720.65	722.65	6,364	0.41%	2.24%	-2.34%	11.55%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	57090	57332	57,784	58026	58269	Strong Sell				
SILVER	67477	68674	70,950	72147	73343	Strong Sell				
CRUDE OIL	7388	7465	7,601	7678	7756	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Sell
NATURAL GAS	234	240	244	251	257	Sell	Sell	Sell	Neutral	Strong Buy
COPPER	716	719	724	728	731	Strong Sell				

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.00 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 88.00 levels whereas resistance is placed at 88.50 levels. The pair is expected to find resistance at higher level and trade weak below 88.00 level up to 87.70 and 87.50 levels
- The GBP/INR futures pair has support at 101.70 levels whereas resistance is placed at 102.20 levels. The pair is expected to find resistance at higher level and trade weak below 101.70 level up to 101.40 and 101.20 levels
- The JPY/INR futures pair has support at 55.80 levels whereas resistance is placed at 56.20 levels. The pair is expected to find resistance at higher level and trade weak below 55.80 level up to 55.60 and 55.40 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 56.20 level should be taken as selling opportunity targeting 55.80 – 55.60 levels on lower side
- For Intraday session, it has support at 55.80 – 55.60 levels whereas resistance is placed at 56.20 – 56.40 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 OCT 2023	83.30	83.30	83.13	83.14	1,314,338	-0.18%	0.08%	0.25%	1.02%
EURINR	27 OCT 2023	88.11	88.40	88.07	88.32	122,237	0.44%	-0.24%	-1.66%	10.94%
GBPINR	27 OCT 2023	101.75	102.07	101.67	102.06	132,639	0.42%	0.20%	-2.23%	14.16%
JPYINR	27 OCT 2023	56.08	56.31	55.97	56.09	57,739	-0.06%	-0.59%	-1.80%	-1.59%

Source: Investing. com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.02	83.08	83.19	83.25	83.31	Buy	Buy	Neutral	Neutral	Neutral
EURINR	87.93	88.13	88.26	88.46	88.65	Sell	Sell	Sell	Sell	Sell
GBPINR	101.53	101.80	101.93	102.20	102.46	Sell	Sell	Sell	Sell	Sell
JPYINR	55.78	55.94	56.12	56.28	56.43	Sell	Sell	Sell	Sell	Sell

Source: Investing. com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Oct 03, 2023					
19:30	USD	High	JOLTS Job Openings	8.83M	8.83M

Source: Investing.com

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