

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.65800 - 65600 levels whereas resistance is at Rs.66200 - 66400 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.74000 - 73500 levels whereas resistance is at Rs.74900 - 75400 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 6350 - 6250 levels whereas resistance is at Rs. 6550 - 6650 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.732 – 728 levels whereas resistance is at Rs.740 - 744 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER 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 732 - 728 level and resistance at 740 - 744. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 740 - 744 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	66,023	66,182	65,900	66,033	3,772	0.02%	1.83%	7.36%	14.56%
SILVER	03 MAY 2024	74,181	74,658	74,112	74,470	8,733	0.28%	3.06%	6.94%	11.73%
CRUDE OIL	19 MAR 2024	6,428	6,489	6,367	6,444	30,586	-0.23%	-0.57%	-0.71%	4.49%
NATURAL GAS	25 MAR 2024	152.30	152.90	146.10	147.40	63,734	-2.83%	-7.87%	5.51%	-29.94%
COPPER	28 MAR 2024	731.70	737.25	730.20	736.70	2,347	0.70%	1.45%	4.11%	-3.28%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	65756	65895	66,038	66177	66315	Strong Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	73867	74169	74,413	74715	75016	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6311	6378	6,433	6500	6566	Neutral	Neutral	Strong Sell	Sell	Strong Buy
NATURAL GAS	142	145	149	152	154	Sell	Sell	Sell	Sell	Strong Sell
COPPER	728	732	735	739	744	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 82.60 levels whereas resistance is placed at 82.90 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 90.30 levels whereas resistance is placed at 90.70 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 106.00 levels whereas resistance is placed at 106.30 levels. The pair is expected to find support at lower and trade firm above 106.30 level up to 106.40 and 106.50 levels
- The JPY/INR futures pair has support at 56.40 levels whereas resistance is placed at 56.80 levels. The pair is expected to find support at lower and trade firm above 56.80 level up to 56.90 and 57.00 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 56.40 level should be taken as buying opportunity targeting 56.80 – 56.90 levels on higher side
- For Intraday session, it has support at 56.40 – 56.30 levels whereas resistance is placed at 56.80 – 56.90 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	26 MAR 2024	82.71	82.79	82.66	82.76	2,212,862	0.09%	-0.22%	-0.52%	0.54%
EURINR	26 MAR 2024	90.42	90.61	90.42	90.53	138,599	0.43%	0.82%	1.17%	0.87%
GBPINR	26 MAR 2024	106.22	106.32	106.14	106.22	214,578	0.73%	1.33%	1.75%	7.03%
JPYINR	26 MAR 2024	56.33	56.66	56.33	56.58	104,660	0.83%	2.06%	0.15%	-8.41%

Source: Investing. Com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.61	82.68	82.74	82.81	82.89	Sell	Sell	Sell	Sell	Sell
EURINR	90.33	90.43	90.52	90.62	90.72	Sell	Sell	Neutral	Neutral	Neutral
GBPINR	106.05	106.13	106.23	106.31	106.40	Sell	Sell	Buy	Neutral	Neutral
JPYINR	56.19	56.39	56.52	56.72	56.91	Buy	Buy	Buy	Neutral	Neutral

Source: Investing. Com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Mar 12, 2024					
12:30	GBP	High	Claimant Count Change (Feb)	20.3K	14.1K
18:00	USD	High	CPI (YoY) (Feb)	3.1%	3.1%
18:00	USD	High	Core CPI (MoM) (Feb)	0.3%	0.4%

Source: Investing.com

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