

## 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.71800 - 71400 levels whereas resistance is at Rs.72600 - 73000 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs. 6180 - 6100 levels whereas resistance is at Rs. 6300 - 6380 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.722 – 718 levels whereas resistance is at Rs.730 - 734 levels.

## CHART OF THE DAY

### MCX-CRUDE OIL (DAILY CHART)



### Strategy: Intraday

- CRUDE OIL 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 6180 - 6100 level and resistance at 6300 - 6380. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 6180 - 6100 levels on lower side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 APR 2024	62,639	63,230	62,351	62,958	8,459	0.36%	1.37%	-0.99%	9.06%
SILVER	05 MAR 2024	72,146	72,435	71,000	72,234	31,935	-0.02%	0.64%	-2.51%	2.89%
CRUDE OIL	16 FEB 2024	6,342	6,387	6,162	6,253	33,004	-0.95%	-2.01%	5.22%	-1.01%
NATURAL GAS	26 FEB 2024	179.30	180.70	170.50	172.00	82,086	-2.93%	-20.04%	-19.06%	-18.64%
COPPER	29 FEB 2024	731.85	732.05	726.10	726.65	4,773	-0.90%	-0.01%	-0.44%	-6.44%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61967	62463	62,846	63342	63837	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	70455	71344	71,890	72779	73669	Strong Buy	Strong Buy	Buy	Neutral	Neutral
CRUDE OIL	6042	6148	6,267	6373	6478	Sell	Strong Sell	Strong Sell	Neutral	Sell
NATURAL GAS	164	168	174	178	182	Sell	Sell	Strong Sell	Sell	Strong Sell
COPPER	722	724	728	730	733	Strong Sell	Sell	Neutral	Neutral	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 89.70 levels whereas resistance is placed at 90.20 levels. The pair is expected to find support at lower level and trade firm above 90.20 level up to 90.30 and 90.40 levels
- The GBP/INR futures pair has support at 104.80 levels whereas resistance is placed at 105.30 levels. The pair is expected to find support at lower level and trade firm above 105.30 level up to 105.40 and 105.50 levels
- The JPY/INR futures pair has support at 56.60 levels whereas resistance is placed at 57.00 levels. The pair is expected to find support at lower level and trade firm above 57.00 level up to 57.10 and 57.20 levels

## CHART OF THE DAY

GBPINR (DAILY CHART)



Strategy: Intraday

- GBPINR pair traded with negative bias in the last trading session; but prices are trading below upward trend line.
- The pair is likely to trade with positive bias and any pullback near immediate support of 104.80 level should be taken as buying opportunity targeting 105.30 – 105.40 levels on higher side
- For Intraday session, it has support at 104.80 – 104.70 levels whereas resistance is placed at 105.30 – 105.40 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 FEB 2024	83.13	83.13	82.99	83.05	1,770,011	-0.10%	-0.21%	-0.35%	1.02%
EURINR	27 FEB 2024	90.04	90.04	89.68	89.87	244,854	-0.35%	-0.98%	-2.60%	0.28%
GBPINR	27 FEB 2024	105.41	105.46	104.90	104.94	262,836	-0.43%	-1.00%	-1.00%	3.74%
JPYINR	27 FEB 2024	57.23	57.29	56.74	56.84	86,596	0.49%	0.02%	-4.20%	-9.63%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.92	82.98	83.06	83.12	83.19	Sell	Sell	Neutral	Sell	Neutral
EURINR	89.50	89.69	89.86	90.05	90.23	Buy	Buy	Neutral	Sell	Sell
GBPINR	104.54	104.74	105.10	105.30	105.50	Buy	Buy	Neutral	Buy	Sell
JPYINR	56.41	56.62	56.96	57.17	57.39	Buy	Buy	Neutral	Sell	Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Friday, Feb 02, 2024</b>					
19:00	USD	High	Nonfarm Payrolls (Jan)	173K	216K
19:30	USD	High	Unemployment Rate (Jan)	2.7%	2.9%
20:30	USD	High	Michigan Consumer Sentiment (Jan)	78.8	78.8

Source: Investing.com

## RESEARCH TEAM

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