

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.60400 - 60200 levels whereas resistance is at Rs.60800 - 61000 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.71400 - 70900 levels whereas resistance is at Rs.72400 - 72900 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.7250 - 7150 levels whereas resistance is at Rs. 7450 - 7550 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.694 – 690 levels whereas resistance is at Rs.703 - 707 levels.

CHART OF THE DAY

MCX-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD prices traded with mild negative bias during the last trading session; but prices are trading above upward trend line.
- For Intraday session immediate support is at 60400 - 60200 level and resistance at 60800 - 61000. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 60800 - 61000 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2023	60,184	60,574	60,125	60,559	34,580	-0.07%	2.26%	3.64%	19.48%
SILVER	05 DEC 2023	71,212	71,841	71,003	71,840	11,356	-0.33%	0.38%	0.09%	23.51%
CRUDE OIL	15 NOV 2023	7,154	7,154	6,900	6,974	181,410	-2.22%	-5.31%	-7.54%	-3.54%
NATURAL GAS	26 OCT 2023	244.30	247.60	241.80	245.10	43,241	0.66%	-4.37%	12.69%	-46.16%
COPPER	31 OCT 2023	696.50	701.40	693.00	700.40	37,480	0.37%	0.19%	-0.75%	6.27%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	59970	60265	60,419	60714	61008	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	70723	71282	71,561	72120	72678	Buy	Neutral	Neutral	Strong Buy	Strong Buy
CRUDE OIL	6755	6865	7,009	7119	7228	Strong Buy	Strong Sell	Strong Sell	Strong Sell	Buy
NATURAL GAS	239	242	245	248	251	Buy	Buy	Buy	Neutral	Strong Sell
COPPER	690	695	698	704	709	Strong Buy	Strong Buy	Neutral	Strong Sell	Neutral

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 88.00 levels whereas resistance is placed at 88.50 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 101.00 levels whereas resistance is placed at 101.40 levels. The pair is expected to find resistance at higher level and trade weak below 101.00 level up to 101.00 and 100.90 levels
- The JPY/INR futures pair has support at 55.40 levels whereas resistance is placed at 55.80 levels. The pair is expected to find resistance at higher level and trade weak below 55.40 level up to 55.30 and 55.20 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 55.80 level should be taken as selling opportunity targeting 55.40 – 55.30 levels on lower side
- For Intraday session, it has support at 55.50 – 55.30 levels whereas resistance is placed at 55.80 – 55.90 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 OCT 2023	83.15	83.19	83.10	83.18	1,237,177	0.07%	-0.14%	-0.06%	0.37%
EURINR	27 OCT 2023	87.99	88.30	87.93	88.24	136,364	0.21%	0.53%	-1.07%	8.06%
GBPINR	27 OCT 2023	101.03	101.33	101.00	101.19	169,231	0.30%	-0.07%	-1.75%	7.86%
JPYINR	27 OCT 2023	55.56	55.60	55.52	55.57	23,900	0.05%	-0.50%	-2.01%	-0.15%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.07	83.12	83.16	83.21	83.27	Sell	Neutral	Neutral	Neutral	Neutral
EURINR	87.79	88.01	88.16	88.38	88.61	Sell	Neutral	Neutral	Neutral	Neutral
GBPINR	100.84	101.02	101.17	101.35	101.52	Sell	Buy	Neutral	Neutral	Sell
JPYINR	55.48	55.53	55.56	55.61	55.65	Sell	Sell	Neutral	Neutral	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Oct 25, 2023					
17:30	USD	High	Building Permits	1.473M	1.541M
19:30	USD	High	New Home Sales (Sep)	680K	675K
20:00	USD	High	Crude Oil Inventories	-0.50M	-4.49M

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