

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.62600 - 62400 levels whereas resistance is at Rs.63000 - 63200 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.76800 - 76300 levels whereas resistance is at Rs.77800 - 78200 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.6370 - 6270 levels whereas resistance is at Rs. 6570 - 6670 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.715 – 711 levels whereas resistance is at Rs.723 - 727 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 62600 - 62400 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	62,883	62,934	62,538	62,815	5,162	0.15%	2.30%	1.95%	16.56%
SILVER	05 MAR 2024	77,125	77,725	76,832	77,280	19,037	0.37%	3.64%	4.08%	18.15%
CRUDE OIL	18 DEC 2023	6,393	6,505	6,323	6,475	21,866	0.97%	1.58%	-4.53%	-2.97%
NATURAL GAS	26 DEC 2023	241.00	241.00	231.20	236.50	83,296	-2.67%	-2.27%	-21.48%	-57.37%
COPPER	29 DEC 2023	723.85	723.85	718.55	719.25	2,718	-0.38%	-0.28%	1.20%	3.33%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	62366	62591	62,762	62987	63211	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	76386	76833	77,279	77726	78173	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6252	6364	6,434	6546	6657	Buy	Strong Buy	Strong Buy	Neutral	Strong Sell
NATURAL GAS	226	231	236	241	246	Sell	Sell	Sell	Sell	Strong Sell
COPPER	715	717	721	723	725	Strong Sell	Strong Sell	Neutral	Neutral	Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.20 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 91.30 levels whereas resistance is placed at 91.70 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 105.40 levels whereas resistance is placed at 105.80 levels. The pair is expected to find support at higher level and trade firm above 105.80 level up to 105.90 and 106.00 levels
- The JPY/INR futures pair has support at 56.50 levels whereas resistance is placed at 56.80 levels. The pair is expected to find support at higher level and trade firm above 56.80 level up to 56.90 and 57.00 levels

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR 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 105.40 level should be taken as buying opportunity targeting 105.80 – 105.90 levels on higher side
- For Intraday session, it has support at 105.40 – 105.30 levels whereas resistance is placed at 105.80 – 105.90 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	27 DEC 2023	83.38	83.38	83.31	83.36	1,425,192	-0.02%	-0.05%	-0.06%	1.66%
EUR/INR	27 DEC 2023	91.72	91.78	91.50	91.51	206,195	0.13%	0.21%	3.74%	7.44%
GBP/INR	27 DEC 2023	105.86	105.99	105.61	105.67	249,639	0.35%	1.17%	4.42%	6.58%
JPY/INR	27 DEC 2023	56.85	56.99	56.69	56.71	113,399	0.54%	-0.26%	0.83%	-5.90%

Source: Investing. com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.28	83.32	83.35	83.39	83.43	Sell	Sell	Neutral	Neutral	Neutral
EUR/INR	91.32	91.41	91.60	91.69	91.79	Buy	Buy	Neutral	Buy	Buy
GBP/INR	105.38	105.52	105.76	105.90	106.05	Buy	Buy	Neutral	Buy	Buy
JPY/INR	56.50	56.60	56.80	56.90	57.01	Buy	Buy	Neutral	Buy	Buy

Source: Investing. com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Nov 30, 2023					
15:30	EUR	ꣳꣳꣳ	CPI (YoY) (Nov)	2.8%	2.9%
17:30	INR	ꣳꣳ	GDP Quarterly (YoY) (Q2)	6.8%	7.8%
19:00	USD	ꣳꣳꣳ	Core PCE Price Index (MoM) (Oct)	0.2%	0.3%
19:00	USD	ꣳꣳꣳ	Initial Jobless Claims	218K	209K
21:00	USD	ꣳꣳ	Natural Gas Storage	-12B	-7B

Source: Investing.com

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