

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.62300 - 62000 levels whereas resistance is at Rs.62800 - 63000 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.75000 - 74500 levels whereas resistance is at Rs.76000 - 76500 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.6060 - 6000 levels whereas resistance is at Rs. 6280 - 6340 levels.
- MCX Copper is likely to trade with sideways to positive 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-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 62300 - 62000 level and resistance at 62800 - 63000. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 62800 - 63000 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	62,412	62,680	62,369	62,525	3,850	0.18%	0.54%	2.38%	14.57%
SILVER	05 MAR 2024	75,155	75,835	75,117	75,450	14,279	-0.05%	1.24%	3.50%	9.30%
CRUDE OIL	17 JAN 2024	6,177	6,224	6,053	6,138	23,014	-0.58%	3.12%	-3.70%	-7.29%
NATURAL GAS	26 DEC 2023	203.60	216.90	200.90	216.00	84,836	4.75%	2.66%	-10.74%	-49.81%
COPPER	29 DEC 2023	725.45	728.00	722.75	726.00	3,459	0.01%	0.05%	1.70%	0.15%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	62214	62369	62,525	62680	62836	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	74749	75100	75,467	75818	76168	Sell	Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	5967	6053	6,138	6224	6309	Strong Buy	Buy	Neutral	Buy	Strong Sell
NATURAL GAS	195	206	211	222	232	Buy	Buy	Strong Buy	Buy	Strong Buy
COPPER	720	723	726	728	731	Strong Buy	Strong Buy	Buy	Strong Buy	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 91.10 levels whereas resistance is placed at 91.50 levels. The pair is expected to find support at lower level and trade firm above 91.50 level up to 91.60 and 91.70 levels
- The GBP/INR futures pair has support at 105.10 levels whereas resistance is placed at 105.50 levels. The pair is expected to find support at lower level and trade firm above 105.50 level up to 105.60 and 105.70 levels
- The JPY/INR futures pair has support at 58.10 levels whereas resistance is placed at 58.50 levels. The pair is expected to find support at lower level and trade firm above 58.50 level up to 58.60 and 58.70 levels

CHART OF THE DAY

EURINR (DAILY CHART)



Strategy: Intraday

- EURINR 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 91.10 level should be taken as buying opportunity targeting 91.50 – 91.60 levels on higher side
- For Intraday session, it has support at 91.10 – 91.00 levels whereas resistance is placed at 91.50 – 91.60 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 DEC 2023	83.20	83.30	83.19	83.25	1,370,623	0.05%	-0.10%	-0.21%	0.39%
EURINR	27 DEC 2023	91.07	91.35	91.06	91.27	98,142	0.23%	0.24%	0.07%	3.77%
GBPINR	27 DEC 2023	105.11	105.38	105.04	105.33	154,960	0.05%	-0.22%	1.30%	4.82%
JPYINR	27 DEC 2023	58.22	58.35	58.14	58.28	84,685	0.28%	-1.21%	2.95%	-7.16%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.14	83.19	83.25	83.30	83.36	Sell	Sell	Neutral	Neutral	Neutral
EURINR	90.94	91.10	91.23	91.39	91.56	Buy	Buy	Buy	Neutral	Buy
GBPINR	104.91	105.12	105.25	105.46	105.67	Buy	Buy	Neutral	Neutral	Neutral
JPYINR	58.05	58.16	58.26	58.37	58.49	Buy	Buy	Neutral	Neutral	Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Dec 22, 2023					
All Day	UK	ꣳꣳ	Holiday		
19:00	USD	ꣳꣳꣳ	Core Durable Goods Orders (MoM) (Nov)	0.2%	0.0%
19:00	USD	ꣳꣳ	Building Permits	1.460M	1.498M

Source: Investing.com

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