

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.57400 - 57200 levels whereas resistance is at Rs.57800 - 58000 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.68500 - 68000 levels whereas resistance is at Rs.69400 - 69900 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.7060 - 6960 levels whereas resistance is at Rs. 7260 - 7360 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.700 – 695 levels whereas resistance is at Rs.710 - 715 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER 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 700 - 695 level and resistance at 710 - 715. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 700 - 695 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2023	57,689	57,744	57,501	57,619	5,091	0.08%	2.26%	-1.72%	13.19%
SILVER	05 DEC 2023	69,045	69,140	68,601	68,900	13,493	-0.28%	3.01%	-4.22%	20.19%
CRUDE OIL	19 OCT 2023	7,190	7,228	7,101	7,165	28,192	-0.26%	1.43%	-2.98%	-0.40%
NATURAL GAS	26 OCT 2023	279.30	287.10	278.10	280.90	95,325	-0.14%	12.23%	22.18%	-47.41%
COPPER	31 OCT 2023	709.60	710.00	701.25	705.40	6,428	-0.84%	0.84%	-3.65%	8.16%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	57378	57499	57,621	57742	57862	Neutral	Buy	Strong Buy	Sell	Strong Buy
SILVER	68341	68621	68,880	69160	69439	Strong Sell	Neutral	Neutral	Strong Sell	Strong Buy
CRUDE OIL	7038	7101	7,165	7228	7292	Sell	Neutral	Buy	Neutral	Strong Buy
NATURAL GAS	273	277	282	286	290	Sell	Neutral	Buy	Buy	Strong Buy
COPPER	697	701	706	710	714	Neutral	Sell	Sell	Strong Sell	Strong Sell

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.10 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 88.00 levels whereas resistance is placed at 88.40 levels. The pair is expected to find support at lower level and trade firm above 88.40 level up to 88.50 and 88.60 levels
- The GBP/INR futures pair has support at 101.80 levels whereas resistance is placed at 102.20 levels. The pair is expected to find support at lower level and trade firm above 102.20 level up to 102.30 and 102.40 levels
- The JPY/INR futures pair has support at 55.80 levels whereas resistance is placed at 56.20 levels. The pair is expected to find support at lower level and trade firm above 56.20 level up to 56.30 and 56.40 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 101.80 level should be taken as buying opportunity targeting 102.20 – 102.30 levels on higher side
- For Intraday session, it has support at 101.80 – 101.70 levels whereas resistance is placed at 102.20 – 102.30 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	27 OCT 2023	83.30	83.33	83.28	83.32	1,742,037	-0.03%	0.02%	0.04%	0.73%
EUR/INR	27 OCT 2023	88.01	88.45	88.01	88.24	177,396	0.43%	1.00%	-1.62%	10.29%
GBP/INR	27 OCT 2023	102.09	102.29	101.78	102.07	251,241	0.59%	1.55%	-2.36%	11.80%
JPY/INR	27 OCT 2023	56.22	56.31	56.09	56.12	60,234	0.02%	0.48%	-1.66%	-0.32%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.26	83.29	83.31	83.34	83.37	Buy	Buy	Neutral	Neutral	Neutral
EUR/INR	87.79	88.02	88.23	88.46	88.68	Buy	Buy	Buy	Buy	Buy
GBP/INR	101.54	101.80	102.05	102.31	102.58	Buy	Buy	Buy	Buy	Buy
JPY/INR	55.95	56.04	56.17	56.26	56.34	Buy	Buy	Buy	Neutral	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Oct 11, 2023					
23:30	USD	High	FOMC Meeting Minutes		

Source: Investing.com

RESEARCH TEAM

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