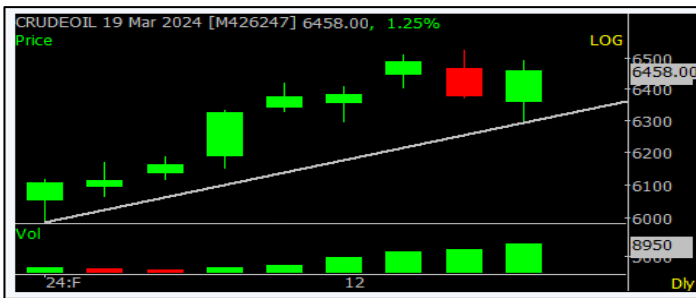


## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.61600 - 61400 levels whereas resistance is at Rs.62000 - 62200 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.70600 - 70100 levels whereas resistance is at Rs.71600 - 72100 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6350 - 6250 levels whereas resistance is at Rs. 6550 - 6650 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.710 – 705 levels whereas resistance is at Rs.720 - 724 levels.

## CHART OF THE DAY

### MCX-CRUDE OIL (DAILY CHART)



### Strategy: Intraday

- CRUDE OIL 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 6350 - 6250 level and resistance at 6550 - 6650. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6550 - 6650 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 APR 2024	61,407	61,745	61,284	61,627	3,880	0.30%	-1.07%	0.20%	9.55%
SILVER	05 MAR 2024	70,300	71,443	70,013	71,110	27,013	1.37%	0.47%	-0.48%	8.35%
CRUDE OIL	19 MAR 2024	6,360	6,491	6,291	6,447	8,950	1.08%	1.15%	7.36%	2.06%
NATURAL GAS	26 FEB 2024	136.00	139.80	131.60	134.00	85,289	-0.81%	-12.87%	-43.34%	-27.92%
COPPER	29 FEB 2024	707.00	715.40	706.00	714.90	2,896	1.27%	1.58%	0.22%	-7.75%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61091	61359	61,552	61820	62088	Strong Buy	Buy	Sell	Strong Sell	Neutral
SILVER	69425	70268	70,855	71698	72540	Strong Buy	Strong Buy	Strong Buy	Sell	Sell
CRUDE OIL	6210	6328	6,410	6528	6647	Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	127	130	135	139	142	Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell
COPPER	703	709	712	718	724	Strong Buy	Strong Buy	Strong Buy	Strong Sell	Sell

Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 82.90 levels whereas resistance is placed at 83.20 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 89.00 levels whereas resistance is placed at 89.40 levels. The pair is expected to find support at lower and trade firm above 89.40 level up to 89.50 and 89.60 levels
- The GBP/INR futures pair has support at 104.10 levels whereas resistance is placed at 104.40 levels. The pair is expected to find support at lower and trade firm above 104.40 level up to 104.50 and 104.60 levels
- The JPY/INR futures pair has support at 55.30 levels whereas resistance is placed at 55.70 levels. The pair is expected to find resistance at higher and trade weak below 55.30 level up to 55.20 and 55.10 levels

## CHART OF THE DAY

JPYINR (DAILY CHART)



Strategy: Intraday

- JPYINR pair traded with positive bias in the last trading session; but prices are trading below downward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 55.70 level should be taken as selling opportunity targeting 55.30 – 55.20 levels on lower side
- For Intraday session, it has support at 55.20 – 55.20 levels whereas resistance is placed at 55.70 – 55.80 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 FEB 2024	83.07	83.07	83.02	83.06	807,951	-0.02%	0.04%	-0.02%	0.08%
EURINR	27 FEB 2024	89.14	89.27	89.12	89.23	118,386	0.26%	-0.29%	-2.08%	0.46%
GBPINR	27 FEB 2024	105.20	105.20	104.23	104.33	139,844	0.06%	-0.36%	-1.46%	4.33%
JPYINR	27 FEB 2024	55.39	55.54	55.37	55.52	40,843	0.34%	-0.61%	-3.78%	-10.71%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.00	83.03	83.05	83.08	83.11	Buy	Neutral	Neutral	Sell	Neutral
EURINR	89.06	89.14	89.21	89.29	89.38	Buy	Buy	Neutral	Neutral	Sell
GBPINR	103.62	103.97	104.59	104.94	105.30	Buy	Buy	Neutral	Neutral	Sell
JPYINR	55.31	55.41	55.48	55.58	55.69	Sell	Sell	Sell	Sell	Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Friday, Feb 16, 2024</b>					
12:30	GBP	High	Retail Sales (Jan)	1.5%	-3.2%
19:00	USD	High	Building Permits (Jan)	1.509M	1.493M
19:00	USD	High	PPI (MoM) (Jan)	0.1%	-0.1%

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](http://www.mnclgroup.com))

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022-62021604