

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.59000 - 58800 levels whereas resistance is at Rs.59400 - 59600 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.71000 - 70500 levels whereas resistance is at Rs.72000 - 72500 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.7100 - 7000 levels whereas resistance is at Rs. 7300 - 7400 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.696 – 692 levels whereas resistance is at Rs.704 - 708 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 59000 - 58800 level and resistance at 59400 - 59600. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 59400 - 59600 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	59,166	59,478	59,000	59,200	5,970	-0.35%	2.17%	-0.14%	17.93%
SILVER	05 DEC 2023	70,600	72,000	70,600	71,540	15,922	0.35%	3.04%	-1.42%	27.72%
CRUDE OIL	19 OCT 2023	7,201	7,528	7,132	7,195	23,552	-0.88%	2.54%	-5.44%	2.30%
NATURAL GAS	26 OCT 2023	259.10	261.50	252.50	256.20	86,411	-5.39%	-7.78%	8.10%	-43.98%
COPPER	31 OCT 2023	700.00	700.80	695.00	699.20	4,405	0.15%	-0.44%	-3.83%	9.52%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	58748	58974	59,226	59452	59678	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	69980	70760	71,380	72160	72940	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6889	7042	7,285	7438	7591	Strong Buy	Strong Buy	Neutral	Neutral	Strong Buy
NATURAL GAS	248	252	257	261	265	Sell	Sell	Sell	Sell	Strong Sell
COPPER	693	696	698	702	705	Strong Buy	Strong Buy	Neutral	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 87.70 levels whereas resistance is placed at 88.30 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 101.10 levels whereas resistance is placed at 101.70 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 55.70 levels whereas resistance is placed at 56.10 levels. The pair is expected to find resistance at higher level and trade weak below 55.70 level up to 55.60 and 55.50 levels

CHART OF THE DAY

JPYINR (DAILY CHART)



Strategy: Intraday

- JPYINR pair traded with mild 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 56.10 level should be taken as selling opportunity targeting 55.70 – 55.60 levels on lower side
- For Intraday session, it has support at 55.70 – 55.60 levels whereas resistance is placed at 56.10 – 56.20 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 OCT 2023	83.27	83.28	83.23	83.26	1,182,305	-0.04%	-0.07%	0.17%	1.02%
EURINR	27 OCT 2023	87.86	88.06	87.78	88.05	166,839	0.31%	-0.24%	-1.51%	9.52%
GBPINR	27 OCT 2023	101.50	101.62	101.19	101.41	189,546	0.15%	-0.66%	-2.20%	8.95%
JPYINR	27 OCT 2023	55.83	56.15	55.77	55.87	51,760	0.03%	-0.45%	-1.81%	0.61%

Source: Investing. com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.21	83.23	83.26	83.28	83.31	Buy	Neutral	Neutral	Neutral	Neutral
EURINR	87.68	87.87	87.96	88.15	88.33	Sell	Sell	Neutral	Neutral	Neutral
GBPINR	100.98	101.19	101.41	101.62	101.84	Sell	Sell	Neutral	Neutral	Neutral
JPYINR	55.55	55.71	55.93	56.09	56.25	Sell	Sell	Neutral	Neutral	Neutral

Source: Investing. com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Oct 18, 2023					
11:30	GBP	High	CPI (YoY) (Sep)	6.5%	6.7%
14:30	EUR	High	ECB President Lagarde Speaks		
14:30	EUR	High	CPI (YoY) (Sep)	4.3%	5.2%
18:00	USD	High	Building Permits (Sep)	1.455M	1.541M
20:00	USD	High	Crude Oil Inventories	-0.5M	10.17M

Source: Investing.com

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