

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.70600 - 70300 levels whereas resistance is at Rs.71200 - 71500 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.81300 - 80600 levels whereas resistance is at Rs.82300 - 83000 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 7070 - 6970 levels whereas resistance is at Rs. 7260 - 7360 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.810 – 805 levels whereas resistance is at Rs.821 - 826 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 trend line.
- For Intraday session immediate support is at 70600 - 70300 level and resistance at 71200 - 71500. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 71200 - 71500 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 JUN 2024	70,999	71,080	70,443	70,931	5,935	0.42%	2.82%	7.43%	18.09%
SILVER	03 MAY 2024	81,595	82,109	80,728	81,875	20,585	1.25%	6.28%	10.25%	10.16%
CRUDE OIL	19 APR 2024	7,129	7,248	7,112	7,171	23,908	-1.55%	1.33%	11.02%	9.18%
NATURAL GAS	25 APR 2024	148.10	154.70	146.30	154.00	110,602	1.65%	-1.66%	1.52%	-15.10%
COPPER	30 APR 2024	800.65	819.50	798.45	815.60	6,678	1.77%	6.02%	11.48%	6.32%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	70181	70556	70,818	71193	71568	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	80190	81032	81,571	82413	83256	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	7041	7106	7,177	7242	7307	Buy	Buy	Buy	Neutral	Strong Buy
NATURAL GAS	143	149	152	157	162	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Sell
COPPER	790	803	811	824	837	Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.20 levels whereas resistance is placed at 83.60 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 90.20 levels whereas resistance is placed at 90.50 levels. The pair is expected to find support at lower level and trade firm above 90.50 level up to 90.60 and 90.70 levels
- The GBP/INR futures pair has support at 105.00 levels whereas resistance is placed at 105.30 levels. The pair is expected to find support at lower level and trade firm above 105.30 level up to 105.40 and 105.50 levels
- The JPY/INR futures pair has support at 55.00 levels whereas resistance is placed at 55.30 levels. The pair is expected to find resistance at higher level and trade weak below 55.00 level up to 54.90 and 54.80 levels

## CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with negative bias in the last trading session; but prices are trading above upward trend line.
- The pair is likely to trade with positive bias and any pullback near immediate support of 105.00 level should be taken as buying opportunity targeting 105.30 – 105.40 levels on higher side
- For Intraday session, it has support at 105.00 – 104.90 levels whereas resistance is placed at 105.30 – 105.40 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	26 APR 2024	83.33	83.38	83.26	83.36	459,658	-0.02%	-0.10%	0.35%	1.65%
EUR/INR	26 APR 2024	90.30	90.42	90.20	90.35	3,312	-0.06%	0.21%	0.37%	1.58%
GBP/INR	26 APR 2024	105.30	105.30	105.15	105.15	21,361	-0.11%	-0.17%	0.20%	2.79%
JPY/INR	26 APR 2024	55.58	55.58	55.02	55.08	5,454	-0.36%	-0.65%	-1.41%	-11.68%

Source: Investing. Com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.21	83.29	83.33	83.41	83.48	Sell	Sell	Neutral	Neutral	Neutral
EUR/INR	90.10	90.23	90.32	90.45	90.57	Buy	Buy	Neutral	Sell	Neutral
GBP/INR	105.05	105.10	105.20	105.25	105.30	Buy	Buy	Neutral	Sell	Neutral
JPY/INR	54.67	54.87	55.23	55.43	55.64	Sell	Sell	Neutral	Sell	Neutral

Source: Investing. Com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Apr 09, 2024					
21:30	USD	ꣳꣳ	EIA Short-Term Energy Outlook		

Source: Investing.com

## RESEARCH TEAM

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