

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.68700 - 68500 levels whereas resistance is at Rs.69200 - 69400 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.76500 - 76000 levels whereas resistance is at Rs.77600 - 78100 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6980 - 6880 levels whereas resistance is at Rs. 7180 - 7280 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.766 – 762 levels whereas resistance is at Rs.774 - 778 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 trend line.
- For Intraday session immediate support is at 6980 - 6880 level and resistance at 7180 - 7280. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 7180 - 7280 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	68,580	69,139	68,580	68,980	7,296	0.95%	3.03%	6.27%	13.17%
SILVER	03 MAY 2024	75,750	77,111	75,310	77,100	20,354	2.08%	3.24%	8.41%	3.33%
CRUDE OIL	19 APR 2024	7,013	7,123	7,003	7,077	19,401	1.14%	4.46%	8.43%	6.92%
NATURAL GAS	25 APR 2024	153.10	157.50	149.50	156.10	131,454	1.43%	8.10%	-4.00%	-10.29%
COPPER	30 APR 2024	766.85	771.50	765.60	769.70	2,905	0.50%	1.77%	5.68%	0.37%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	68341	68660	68,900	69219	69539	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	74706	75903	76,507	77704	78901	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6948	7012	7,068	7132	7197	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	146	151	154	159	164	Buy	Buy	Buy	Strong Buy	Strong Sell
COPPER	763	766	769	772	776	Strong Buy	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 89.70 levels whereas resistance is placed at 90.20 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 104.80 levels whereas resistance is placed at 105.20 levels. The pair is expected to find resistance at higher and trade weak below 104.80 level up to 104.70 and 104.60 levels
- The JPY/INR futures pair has support at 55.10 levels whereas resistance is placed at 55.50 levels. The pair is expected to range bound until either side level is breached

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with negative bias in the last trading session; and prices are trading below upward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 104.80 level should be taken as selling opportunity targeting 104.70 – 104.60 levels on lower side
- For Intraday session, it has support at 104.70 – 104.60 levels whereas resistance is placed at 105.20 – 105.30 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	26 APR 2024	83.40	83.50	83.39	83.47	2,437,113	0.04%	0.33%	0.45%	1.00%
EUR/INR	26 APR 2024	89.70	90.08	89.59	89.82	176,008	-0.39%	-1.16%	-0.51%	-0.53%
GBP/INR	26 APR 2024	105.15	105.15	104.68	104.94	222,538	-0.37%	-1.11%	-0.40%	2.17%
JPY/INR	26 APR 2024	55.44	55.44	55.22	55.31	79,690	-0.23%	-0.34%	-0.94%	-11.30%

Source: Investing. Com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.34	83.41	83.45	83.52	83.58	Buy	Buy	Buy	Neutral	Neutral
EUR/INR	89.34	89.58	89.83	90.07	90.31	Buy	Buy	Sell	Sell	Neutral
GBP/INR	104.45	104.70	104.92	105.17	105.41	Sell	Sell	Sell	Sell	Neutral
JPY/INR	55.10	55.21	55.32	55.43	55.53	Buy	Sell	Sell	Sell	Neutral

Source: Investing. Com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Apr 03, 2024					
14:30	EUR	***	CPI (YoY) (Mar)	2.5%	2.6%
17:45	USD	***	ADP Nonfarm Employment Change (Mar)	149K	140K
20:00	USD	**	Crude Oil Inventories		3.165M
21:40	USD	***	Fed Chair Powell Speaks		

Source: Investing.com

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