

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.61300 - 61100 levels whereas resistance is at Rs.61700 - 61900 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.69100 - 68600 levels whereas resistance is at Rs.70100 - 70600 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6380 - 6280 levels whereas resistance is at Rs. 6580 - 6680 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.704 – 700 levels whereas resistance is at Rs.712 - 716 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 6380 - 6280 level and resistance at 6580 - 6680. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6580 - 6680 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	62,173	62,399	61,400	61,497	6,868	-0.94%	-1.64%	-1.70%	9.57%
SILVER	05 MAR 2024	71,251	71,570	69,504	69,622	29,722	-1.95%	-0.98%	-4.14%	6.42%
CRUDE OIL	16 FEB 2024	6,396	6,517	6,382	6,492	28,552	1.90%	5.89%	8.06%	0.11%
NATURAL GAS	26 FEB 2024	150.30	150.30	138.90	140.10	78,920	-7.22%	-15.35%	-45.08%	-32.81%
COPPER	29 FEB 2024	709.95	713.60	707.25	708.10	3,189	-0.01%	-0.44%	-1.02%	-7.79%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	60766	61132	61,765	62131	62496	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Neutral
SILVER	68166	68894	70,232	70960	71688	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	6329	6410	6,464	6545	6627	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	132	136	143	147	152	Sell	Sell	Strong Sell	Sell	Strong Sell
COPPER	703	706	710	712	714	Strong Sell	Strong Sell	Neutral	Strong Sell	Strong Sell

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.00 levels whereas resistance is placed at 83.30 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 89.30 levels whereas resistance is placed at 89.80 levels. The pair is expected to find support at lower and trade firm above 89.30 level up to 89.20 and 89.10 levels
- The GBP/INR futures pair has support at 104.90 levels whereas resistance is placed at 105.20 levels. The pair is expected to find support at lower and trade firm above 104.90 level up to 104.80 and 104.70 levels
- The JPY/INR futures pair has support at 55.40 levels whereas resistance is placed at 55.70 levels. The pair is expected to find support at lower and trade firm above 55.40 level up to 55.30 and 55.20 levels

CHART OF THE DAY

JPYINR (DAILY CHART)



Strategy: Intraday

- JPYINR pair traded with negative bias in the last trading session; and 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 55.40 – 55.30 levels on lower side
- For Intraday session, it has support at 55.40 – 55.30 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	83.04	83.07	83.03	83.04	838,453	-0.01%	-0.09%	-0.18%	0.34%
EURINR	27 FEB 2024	89.50	89.60	89.42	89.57	116,455	0.04%	0.31%	-1.78%	1.28%
GBPINR	27 FEB 2024	104.74	105.25	104.72	105.21	278,241	0.39%	0.87%	-0.58%	5.50%
JPYINR	27 FEB 2024	55.73	55.75	55.65	55.73	42,921	-0.29%	-0.71%	-3.72%	-10.98%

Source: Investing. com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.01	83.02	83.05	83.06	83.08	Buy	Buy	Neutral	Sell	Neutral
EURINR	89.35	89.46	89.53	89.64	89.75	Sell	Sell	Neutral	Neutral	Sell
GBPINR	104.53	104.87	105.06	105.40	105.74	Sell	Sell	Neutral	Neutral	Sell
JPYINR	55.61	55.67	55.71	55.77	55.83	Sell	Sell	Sell	Sell	Sell

Source: Investing. com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Feb 14, 2024					
15:30	EUR	High	Industrial Production m/m	-0.2%	-0.3%
20:30	GBP	High	BOE Gov Bailey Speaks		
21:00	USD	High	Crude Oil Inventories	2.6M	5.5M

Source: Investing.com

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