

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.62200 - 62000 levels whereas resistance is at Rs.62800 - 63000 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.73800 - 73200 levels whereas resistance is at Rs.75000 - 75600 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.5760 - 5700 levels whereas resistance is at Rs. 5900 - 5960 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.710 – 706 levels whereas resistance is at Rs.720 - 724 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER 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 710 - 706 level and resistance at 720 - 724. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 720 - 724 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2024	62,414	62,736	62,222	62,500	4,502	0.10%	-0.97%	3.68%	15.11%
SILVER	05 MAR 2024	74,750	74,961	74,000	74,380	17,350	-0.60%	-2.89%	4.45%	9.32%
CRUDE OIL	18 DEC 2023	5,847	5,892	5,755	5,815	22,917	-0.09%	-7.42%	-8.74%	-1.04%
NATURAL GAS	26 DEC 2023	214.70	218.80	207.30	215.40	108,581	0.19%	-8.84%	-16.15%	-57.66%
COPPER	29 DEC 2023	710.55	715.30	708.35	715.30	3,307	0.98%	-1.56%	1.47%	1.26%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61972	62236	62,486	62750	63014	Strong Buy	Neutral	Neutral	Strong Buy	Strong Buy
SILVER	73486	73933	74,447	74894	75341	Neutral	Strong Sell	Strong Sell	Neutral	Strong Buy
CRUDE OIL	5684	5749	5,821	5886	5952	Strong Buy	Strong Buy	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	202	209	214	220	227	Buy	Buy	Strong Sell	Strong Sell	Strong Sell
COPPER	706	711	713	718	722	Strong Buy	Strong Buy	Neutral	Neutral	Strong Sell

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.30 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 89.80 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 level and trade weak below 104.80 level up to 104.70 and 104.60 levels
- The JPY/INR futures pair has support at 57.40 levels whereas resistance is placed at 57.80 levels The pair is expected to find support at lower level and trade firm above 57.80 level up to 57.90 and 58.00 levels

CHART OF THE DAY

JPYINR (DAILY CHART)



Strategy: Intraday

- JPYINR pair traded with positive bias in the last trading session; and prices are trading above upward trend line.
- The pair is likely to trade with positive bias and any pullback near immediate support of 57.40 level should be taken as buying opportunity targeting 57.80 – 57.90 levels on higher side
- For Intraday session, it has support at 57.40 – 57.30 levels whereas resistance is placed at 57.80 – 57.90 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 DEC 2023	83.39	83.42	83.36	83.41	1,030,851	0.04%	-0.01%	0.11%	0.87%
EURINR	27 DEC 2023	89.89	90.00	89.76	89.89	138,858	-0.15%	-1.33%	0.23%	3.49%
GBPINR	27 DEC 2023	104.76	105.01	104.60	104.96	189,069	-0.02%	-0.43%	1.49%	4.33%
JPYINR	27 DEC 2023	56.90	57.85	56.90	57.65	213,812	1.56%	1.58%	2.58%	-4.65%

Source: Investing. com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.34	83.37	83.40	83.43	83.47	Sell	Sell	Neutral	Neutral	Neutral
EURINR	89.64	89.77	89.88	90.01	90.13	Buy	Buy	Neutral	Sell	Sell
GBPINR	104.45	104.70	104.86	105.11	105.37	Buy	Buy	Neutral	Sell	Sell
JPYINR	56.52	57.08	57.47	58.03	58.60	Buy	Buy	Buy	Buy	Buy

Source: Investing. com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Dec 08, 2023					
10:00	INR	ꣳꣳꣳ	Interest Rate Decision	6.50%	6.50%
19:00	USD	ꣳꣳꣳ	Unemployment Rate (Nov)	3.9%	3.9%
19:00	USD	ꣳꣳꣳ	Nonfarm Payrolls (Nov)	180K	150K

Source: Investing.com

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