

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with negative bias during today's trading session. Support is at Rs.56600 - 56400 levels whereas resistance is at Rs.57300 - 57500 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.68300 - 67800 levels whereas resistance is at Rs.69300 - 69800 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs.7320 - 7220 levels whereas resistance is at Rs. 7520 - 7520 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.700 – 696 levels whereas resistance is at Rs.709 - 713 levels.

## CHART OF THE DAY

### MCX-GOLD (DAILY CHART)



### Strategy: Intraday

- GOLD prices traded with negative bias during the last trading session; and prices are trading below upward trend line.
- For Intraday session immediate support is at 56600 - 56400 level and resistance at 57300 - 57500. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 56600 - 56400 levels on lower side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2023	57,426	57,426	56,565	56,924	7,332	-1.17%	-2.33%	-4.57%	10.22%
SILVER	05 DEC 2023	68,467	69,344	67,387	68,800	1,201	-3.53%	-4.48%	-8.26%	11.08%
CRUDE OIL	19 OCT 2023	7,506	7,517	7,325	7,442	32,526	-1.33%	-4.49%	3.10%	3.87%
NATURAL GAS	26 OCT 2023	242.50	246.00	235.60	245.60	109,419	-0.12%	0.61%	13.60%	-56.63%
COPPER	31 OCT 2023	712.00	712.00	699.30	704.70	8,385	-2.46%	-0.23%	-4.83%	6.41%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	56111	56517	56,972	57378	57785	Sell	Neutral	Strong Sell	Strong Sell	Strong Sell
SILVER	66553	67677	68,510	69634	70757	Strong Sell	Neutral	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	7236	7339	7,428	7531	7634	Strong Sell	Neutral	Strong Sell	Neutral	Strong Sell
NATURAL GAS	232	239	242	249	256	Buy	Buy	Buy	Neutral	Neutral
COPPER	693	699	705	711	717	Sell	Neutral	Strong Sell	Strong Sell	Neutral

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 87.20 levels whereas resistance is placed at 87.60 levels. The pair is expected to find resistance at higher level and trade weak below 87.20 level up to 87.10 and 87.00 levels
- The GBP/INR futures pair has support at 100.30 levels whereas resistance is placed at 100.90 levels. The pair is expected to find resistance at higher level and trade weak below 100.30 level up to 100.20 and 100.10 levels
- 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 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 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	83.26	83.33	83.26	83.30	1,666,360	0.17%	0.06%	0.48%	1.32%
EURINR	27 OCT 2023	87.53	87.54	87.28	87.36	177,648	-1.03%	-1.50%	-3.37%	9.74%
GBPINR	27 OCT 2023	100.90	100.90	100.48	100.54	226,974	-1.44%	-1.39%	-4.14%	9.52%
JPYINR	27 OCT 2023	55.98	55.98	55.83	55.85	60,429	-0.40%	-1.03%	-2.48%	-2.01%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.23	83.26	83.30	83.33	83.37	Buy	Buy	Neutral	Neutral	Neutral
EURINR	87.13	87.25	87.39	87.51	87.62	Sell	Sell	Sell	Sell	Sell
GBPINR	100.22	100.38	100.64	100.80	100.96	Sell	Sell	Sell	Sell	Sell
JPYINR	55.74	55.79	55.89	55.94	56.00	Sell	Sell	Sell	Sell	Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Wednesday, Oct 04, 2023</b>					
13:30	EUR	***	ECB President Lagarde Speaks		
17:45	USD	***	ADP Nonfarm Employment Change (Sep)	160K	177K
19:15	USD	***	Services PMI (Sep)	50.2	50.5
19:30	USD	***	ISM Non-Manufacturing PMI (Sep)	53.6	54.5
20:00	USD	**	Crude Oil Inventories	-0.1M	-2.17M

Source: Investing.com

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