

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.62100 - 61900 levels whereas resistance is at Rs.62500 - 62700 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.70000 - 69500 levels whereas resistance is at Rs.70900 - 71400 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs. 6250 - 6150 levels whereas resistance is at Rs. 6450 - 6550 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.725 - 720 levels whereas resistance is at Rs.735 - 740 levels.

## CHART OF THE DAY

### MCX-COPPER (DAILY CHART)



### Strategy: Intraday

- COPPER prices traded with negative bias during the last trading session; but prices are trading above upward trend line.
- For Intraday session immediate support is at 725 - 720 level and resistance at 735 - 740. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 735 - 740 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	62,108	62,388	61,877	62,325	4,826	0.56%	0.72%	0.58%	12.44%
SILVER	05 MAR 2024	70,154	70,510	69,795	70,450	13,907	0.26%	-2.30%	-1.84%	11.06%
CRUDE OIL	19 MAR 2024	6,498	6,498	6,344	6,356	18,215	-2.74%	-2.78%	-0.39%	0.22%
NATURAL GAS	25 MAR 2024	150.30	150.90	142.00	143.30	73,175	-3.95%	2.14%	-21.48%	-36.70%
COPPER	28 MAR 2024	732.65	733.30	728.00	730.05	2,734	-0.44%	0.11%	0.08%	-2.72%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61686	62005	62,197	62516	62836	Strong Buy	Strong Buy	Strong Buy	Buy	Strong Buy
SILVER	69537	69993	70,252	70708	71165	Strong Buy	Buy	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	6245	6301	6,399	6455	6510	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	137	140	145	149	152	Buy	Neutral	Strong Sell	Sell	Strong Sell
COPPER	725	728	730	733	735	Strong Buy	Neutral	Strong Sell	Neutral	Strong Buy

Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 82.70 levels whereas resistance is placed at 83.10 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 90.00 levels. The pair is expected to find resistance at higher and trade weak below 89.70 level up to 89.60 and 89.50 levels
- The GBP/INR futures pair has support at 105.00 levels whereas resistance is placed at 105.40 levels. The pair is expected to find resistance at higher and trade weak below 105.00 level up to 104.90 and 104.80 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 support at lower and trade firm above 55.30 level up to 55.40 and 55.50 levels

## CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with positive bias in the last trading session; but prices are trading below downward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 105.40 level should be taken as selling opportunity targeting 105.00 – 104.90 levels on lower side
- For Intraday session, it has support at 105.00 – 104.90 levels whereas resistance is placed at 105.40 – 105.50 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	27 FEB 2024	82.86	82.96	82.85	82.93	1,238,280	0.09%	-0.17%	-0.29%	0.11%
EUR/INR	27 FEB 2024	89.76	89.84	89.69	89.82	86,957	-0.09%	0.64%	-0.88%	2.42%
GBP/INR	27 FEB 2024	104.95	105.17	104.89	105.13	123,160	0.13%	0.79%	-0.32%	5.53%
JPY/INR	27 FEB 2024	55.12	55.15	55.06	55.09	28,702	-0.27%	-0.73%	-2.68%	-10.35%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	82.80	82.87	82.91	82.98	83.04	Buy	Neutral	Neutral	Sell	Neutral
EUR/INR	89.63	89.73	89.78	89.88	89.97	Sell	Sell	Neutral	Neutral	Sell
GBP/INR	104.78	104.96	105.06	105.24	105.41	Sell	Neutral	Neutral	Neutral	Sell
JPY/INR	55.01	55.05	55.10	55.14	55.18	Buy	Neutral	Sell	Sell	Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Monday, Feb 26, 2024</b>					
20:30	USD	ꣳꣳ	New Home Sales	680K	664K

Source: Investing.com

## RESEARCH TEAM

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