

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.63300 - 63100 levels whereas resistance is at Rs.63900 - 64100 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.71600 - 71100 levels whereas resistance is at Rs.72900 - 72400 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 6540 - 6440 levels whereas resistance is at Rs. 6740 - 6840 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.724 – 720 levels whereas resistance is at Rs.732 - 736 levels.

## CHART OF THE DAY

### MCX-GOLD (DAILY CHART)



### Strategy: Intraday

- GOLD 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 63300 - 63100 level and resistance at 63900 - 64100. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 63900 - 64100 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	62,567	63,611	62,403	63,600	9,438	1.65%	2.01%	0.71%	14.14%
SILVER	03 MAY 2024	71,346	72,350	71,000	72,272	21,247	1.39%	0.01%	-0.21%	12.22%
CRUDE OIL	19 MAR 2024	6,510	6,694	6,475	6,637	22,799	1.90%	4.47%	10.07%	2.06%
NATURAL GAS	25 MAR 2024	155.00	157.40	151.40	153.10	79,980	-2.55%	14.68%	-11.96%	-37.46%
COPPER	28 MAR 2024	727.30	729.65	722.40	728.00	2,580	0.12%	0.28%	0.82%	-3.79%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61997	62798	63,205	64006	64808	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	70524	71398	71,874	72748	73622	Strong Buy	Strong Buy	Strong Buy	Neutral	Neutral
CRUDE OIL	6383	6510	6,602	6729	6856	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	148	151	154	157	159	Neutral	Buy	Strong Buy	Buy	Strong Buy
COPPER	719	724	727	731	735	Sell	Sell	Neutral	Neutral	Strong Buy

Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 82.80 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 89.60 levels whereas resistance is placed at 90.00 levels. The pair is expected to find support at lower and trade firm above 90.00 level up to 90.10 and 90.20 levels
- The GBP/INR futures pair has support at 104.60 levels whereas resistance is placed at 105.00 levels. The pair is expected to find support at lower and trade firm above 105.00 level up to 105.10 and 105.20 levels
- The JPY/INR futures pair has support at 55.30 levels whereas resistance is placed at 55.60 levels. The pair is expected to find support at lower and trade firm above 55.60 level up to 55.70 and 55.80 levels

## 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 but we expect recovery from lower level.
- The pair is likely to trade with positive bias and any pullback near immediate support of 104.60 level should be taken as buying opportunity targeting 105.00 – 105.10 levels on higher side
- For Intraday session, it has support at 104.60 – 104.50 levels whereas resistance is placed at 105.00 – 105.10 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	26 MAR 2024	82.95	82.97	82.90	82.94	1,680,340	-0.03%	-0.08%	-0.40%	0.13%
EUR/INR	26 MAR 2024	89.82	89.86	89.68	89.79	179,786	-0.26%	-0.19%	-0.72%	1.41%
GBP/INR	26 MAR 2024	104.88	104.88	104.72	104.82	199,789	-0.24%	-0.36%	-0.70%	5.07%
JPY/INR	26 MAR 2024	55.48	55.48	55.37	55.43	54,456	-0.31%	0.01%	-3.04%	-10.12%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	82.87	82.90	82.94	82.97	83.01	Buy	Neutral	Neutral	Sell	Neutral
EUR/INR	89.60	89.69	89.78	89.87	89.97	Buy	Buy	Neutral	Neutral	Neutral
GBP/INR	104.65	104.73	104.81	104.89	104.98	Buy	Buy	Neutral	Neutral	Neutral
JPY/INR	55.32	55.37	55.43	55.48	55.54	Buy	Buy	Neutral	Sell	Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Monday, Mar 04, 2024</b>					
15:00	EUR	High	Sentix Investor Confidence	-10.8	-12.9

Source: Investing.com

## RESEARCH TEAM

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