

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.60700 - 60500 levels whereas resistance is at Rs.61100 - 61300 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.70700 - 70200 levels whereas resistance is at Rs.72000 - 72500 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.6800 - 6700 levels whereas resistance is at Rs. 7000 - 7100 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.706 - 702 levels whereas resistance is at Rs.714 - 718 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 706 - 702 level and resistance at 714 - 718. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 714 - 718 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2023	60,890	61,042	60,750	60,890	3,226	0.17%	-0.43%	8.07%	19.71%
SILVER	05 DEC 2023	71,690	72,186	71,113	71,371	20,801	0.10%	-0.48%	6.71%	17.89%
CRUDE OIL	15 NOV 2023	6,790	6,904	6,694	6,896	30,396	1.98%	-3.25%	-2.38%	-8.73%
NATURAL GAS	27 NOV 2023	290.90	291.40	283.90	288.80	72,022	-0.89%	-2.23%	15.38%	-44.24%
COPPER	30 NOV 2023	709.00	712.00	708.00	710.10	4,081	0.50%	1.52%	1.52%	4.11%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	60602	60746	60,894	61038	61182	Neutral	Neutral	Neutral	Strong Buy	Strong Buy
SILVER	70484	70927	71,557	72000	72444	Sell	Strong Sell	Strong Sell	Neutral	Buy
CRUDE OIL	6621	6759	6,831	6969	7106	Strong Buy	Strong Buy	Strong Sell	Sell	Strong Sell
NATURAL GAS	281	285	288	292	296	Buy	Buy	Buy	Buy	Neutral
COPPER	706	708	710	712	714	Strong Buy	Strong Buy	Strong Buy	Buy	Sell

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.20 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 88.40 levels whereas resistance is placed at 88.90 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 101.40 levels whereas resistance is placed at 101.80 levels. The pair is expected to find support at lower level and trade firm above 101.80 level up to 101.90 and 102.00 levels
- The JPY/INR futures pair has support at 55.40 levels whereas resistance is placed at 55.90 levels. The pair is expected to range bound until either side level is breached

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR 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 101.40 level should be taken as buying opportunity targeting 101.80 – 101.90 levels on higher side
- For Intraday session, it has support at 101.40 – 101.30 levels whereas resistance is placed at 101.80 – 101.90 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	28 NOV 2023	83.30	83.34	83.23	83.30	1,443,332	-0.08%	-0.02%	0.04%	-0.04%
EUR/INR	28 NOV 2023	88.29	88.69	88.29	88.65	241,859	0.71%	0.82%	0.20%	7.35%
GBP/INR	28 NOV 2023	101.24	101.65	101.24	101.65	204,479	0.43%	0.88%	-0.50%	5.77%
JPY/INR	28 NOV 2023	55.66	55.72	55.57	55.68	70,425	0.46%	-0.25%	-1.42%	-2.80%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.18	83.24	83.29	83.35	83.41	Sell	Neutral	Neutral	Neutral	Neutral
EUR/INR	88.14	88.40	88.54	88.80	89.05	Sell	Neutral	Neutral	Neutral	Neutral
GBP/INR	101.10	101.38	101.51	101.79	102.06	Buy	Neutral	Neutral	Neutral	Neutral
JPY/INR	55.51	55.59	55.66	55.74	55.83	Buy	Neutral	Sell	Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Nov 03, 2023					
15:00	GBP	High	Services PMI (Oct)	49.2	49.2
15:00	GBP	High	Composite PMI (Oct)	48.6	48.6
18:00	USD	High	Unemployment Rate (Oct)	3.8%	3.8%
18:00	USD	High	Nonfarm Payrolls (Oct)	188K	336K
19:15	USD	High	Services PMI (Oct)	50.9	50.9

Source: Investing.com

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