

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.62200 - 62000 levels whereas resistance is at Rs.62700 - 62900 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.75000 - 74500 levels whereas resistance is at Rs.76000 - 76500 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs.6100 - 6020 levels whereas resistance is at Rs. 6260 - 6340 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.722 – 718 levels whereas resistance is at Rs.730 - 734 levels.

## CHART OF THE DAY

### MCX-GOLD (DAILY CHART)



### Strategy: Intraday

- GOLD prices traded with mild negative bias during the last trading session; but prices are trading above upward trend line.
- For Intraday session immediate support is at 62200 - 62000 level and resistance at 62700 - 62900. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 62700 - 62900 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	62,533	62,610	62,309	62,396	4,286	-0.13%	-0.09%	2.25%	14.44%
SILVER	05 MAR 2024	74,951	75,800	74,611	75,491	15,542	0.89%	0.55%	3.66%	10.17%
CRUDE OIL	17 JAN 2024	6,167	6,289	6,160	6,180	18,634	0.21%	2.71%	-2.88%	-3.96%
NATURAL GAS	26 DEC 2023	212.20	215.40	203.90	206.30	94,086	-0.48%	4.93%	-14.18%	-51.81%
COPPER	29 DEC 2023	727.05	730.45	723.70	726.50	3,517	-0.02%	-0.09%	1.91%	1.99%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	62137	62267	62,438	62568	62697	Strong Buy	Strong Buy	Buy	Strong Buy	Neutral
SILVER	74112	74801	75,301	75990	76680	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6081	6130	6,210	6259	6309	Strong Sell	Sell	Neutral	Strong Buy	Strong Buy
NATURAL GAS	197	202	209	213	218	Sell	Sell	Strong Sell	Neutral	Strong Buy
COPPER	720	723	727	730	733	Strong Buy	Neutral	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.00 levels whereas resistance is placed at 83.40 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 90.80 levels whereas resistance is placed at 91.20 levels. The pair is expected to find support at lower level and trade firm above 91.20 level up to 91.30 and 91.40 levels
- The GBP/INR futures pair has support at 105.10 levels whereas resistance is placed at 105.50 levels. The pair is expected to find support at lower level and trade firm above 105.50 level up to 105.60 and 105.70 levels
- The JPY/INR futures pair has support at 57.80 levels whereas resistance is placed at 58.20 levels. The pair is expected to find support at lower level and trade firm above 58.20 level up to 58.30 and 58.40 levels

## CHART OF THE DAY

EURINR (DAILY CHART)



Strategy: Intraday

- EURINR 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 90.80 level should be taken as buying opportunity targeting 91.20 – 91.30 levels on higher side
- For Intraday session, it has support at 90.80 – 90.70 levels whereas resistance is placed at 91.20 – 91.30 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 DEC 2023	83.20	83.22	83.15	83.20	13,355,477	0.00%	-0.24%	-0.11%	0.47%
EURINR	27 DEC 2023	91.23	91.25	91.00	91.04	125,835	0.04%	0.90%	0.55%	3.45%
GBPINR	27 DEC 2023	105.70	105.80	105.19	105.28	188,284	-0.35%	0.42%	2.23%	4.26%
JPYINR	27 DEC 2023	57.97	58.14	57.87	57.97	116,056	0.89%	0.23%	3.73%	-8.13%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.12	83.16	83.19	83.23	83.27	Sell	Sell	Neutral	Neutral	Neutral
EURINR	90.85	90.94	91.10	91.19	91.29	Buy	Buy	Buy	Neutral	Buy
GBPINR	104.81	105.05	105.42	105.66	105.89	Buy	Buy	Neutral	Neutral	Neutral
JPYINR	57.72	57.85	57.99	58.12	58.24	Buy	Buy	Neutral	Neutral	Buy

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Thursday, Dec 21, 2023</b>					
19:00	USD	High	Initial Jobless Claims	214K	202K
19:00	USD	High	GDP (QoQ) (Q3)	5.2%	2.1%
21:00	USD	High	Natural Gas Storage	-82B	-55B

Source: Investing.com

## RESEARCH TEAM

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