

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.59800 - 59700 levels whereas resistance is at Rs.60200 - 60300 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.70500 - 70000 levels whereas resistance is at Rs.71500 - 72000 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs.6170 - 6070 levels whereas resistance is at Rs. 6370 - 6470 levels.
- MCX Copper is likely to trade with sideways to positive 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-CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL prices traded with negative bias during the last trading session; and prices are trading below downward trend line.
- For Intraday session immediate support is at 6170 - 6070 level and resistance at 6370 - 6470. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 6170 - 6070 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	60,396	60,448	59,950	60,000	4,154	-0.58%	-1.50%	4.11%	15.14%
SILVER	05 DEC 2023	70,729	71,397	70,145	70,951	22,137	0.45%	-0.63%	2.95%	14.60%
CRUDE OIL	15 NOV 2023	6,463	6,481	6,263	6,277	29,771	-3.53%	-8.92%	-12.34%	-10.72%
NATURAL GAS	27 NOV 2023	265.00	265.80	256.10	258.40	100,326	-1.56%	-10.46%	-7.98%	-47.29%
COPPER	30 NOV 2023	710.30	712.95	703.40	704.40	4,644	-0.77%	-0.84%	-0.12%	2.63%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	59635	59817	60,133	60315	60498	Strong Sell	Strong Sell	Strong Sell	Sell	Strong Sell
SILVER	69579	70265	70,831	71517	72203	Sell	Neutral	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	6122	6200	6,340	6418	6495	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	250	254	260	264	268	Sell	Sell	Sell	Sell	Strong Sell
COPPER	697	701	707	710	714	Neutral	Strong Sell	Strong Sell	Neutral	Strong Sell

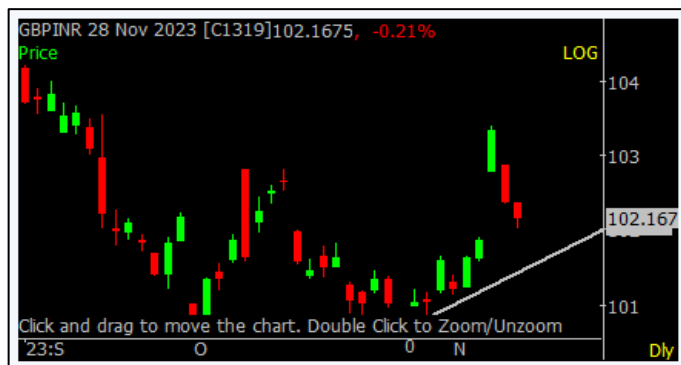
Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.10 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 88.80 levels whereas resistance is placed at 89.20 levels. The pair is expected to find support at lower level and trade firm above 89.20 level up to 89.30 and 89.40 levels
- The GBP/INR futures pair has support at 102.00 levels whereas resistance is placed at 102.40 levels. The pair is expected to find support at lower level and trade firm above 102.40 level up to 102.50 and 102.60 levels
- The JPY/INR futures pair has support at 55.40 levels whereas resistance is placed at 55.70 levels. The pair is expected to find resistance at higher level and trade weak below 55.40 level up to 55.30 and 55.20 levels

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with negative bias in the last trading session; but prices are trading above upward trend line.
- The pair is likely to trade with positive bias and any pullback near immediate support of 102.00 level should be taken as buying opportunity targeting 102.40 – 102.50 levels on higher side
- For Intraday session, it has support at 102.00 – 101.90 levels whereas resistance is placed at 102.40 – 102.50 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	28 NOV 2023	83.26	83.31	83.25	83.29	1,029,191	0.00%	-0.10%	-0.13%	1.75%
EUR/INR	28 NOV 2023	89.01	89.19	88.86	89.00	136,562	-0.02%	1.10%	0.91%	7.93%
GBP/INR	28 NOV 2023	102.35	102.35	102.00	102.18	175,182	-0.19%	0.96%	0.33%	4.54%
JPY/INR	28 NOV 2023	55.57	55.63	55.47	55.50	35,718	-0.22%	0.14%	-1.70%	-5.97%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.22	83.26	83.28	83.32	83.35	Sell	Sell	Neutral	Neutral	Neutral
EUR/INR	88.69	88.84	89.02	89.17	89.33	Buy	Buy	Buy	Buy	Buy
GBP/INR	101.83	102.00	102.18	102.35	102.53	Buy	Buy	Neutral	Neutral	Buy
JPY/INR	55.37	55.44	55.53	55.60	55.66	Sell	Sell	Sell	Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Nov 09, 2023					
19:00	USD	High	Initial Jobless Claims	215K	217K
21:00	USD	High	Natural Gas Storage		79B
23:00	EUR	High	ECB President Lagarde Speaks		

Source: Investing.com

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