

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.60900 - 60700 levels whereas resistance is at Rs.61300 - 61500 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.71400 - 71000 levels whereas resistance is at Rs.72300 - 72700 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs.5630 - 5550 levels whereas resistance is at Rs. 5770 - 5850 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.710 – 705 levels whereas resistance is at Rs.720 - 725 levels.

CHART OF THE DAY

MCX-SILVER (DAILY CHART)



Strategy: Intraday

- SILVER prices traded with mild positive bias during the last trading session; but prices are trading below upward trend line.
- For Intraday session immediate support is at 71400 - 71000 level and resistance at 72300 - 72700. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 71400 - 71000 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2024	61,236	61,583	61,108	61,167	5,219	0.08%	-2.04%	1.83%	11.88%
SILVER	05 MAR 2024	72,081	72,900	71,715	71,855	18,443	-0.01%	-3.98%	0.37%	3.68%
CRUDE OIL	18 DEC 2023	5,979	6,008	5,706	5,715	32,179	-4.26%	-1.80%	-12.19%	-10.73%
NATURAL GAS	26 DEC 2023	202.00	205.90	195.00	195.70	104,304	-1.61%	-8.98%	-24.70%	-63.26%
COPPER	29 DEC 2023	715.05	717.40	712.10	715.55	2,636	0.19%	1.02%	1.04%	0.41%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	60811	60989	61,286	61464	61642	Strong Sell	Strong Sell	Strong Sell	Neutral	Strong Sell
SILVER	70972	71413	72,157	72598	73040	Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	5508	5611	5,810	5913	6017	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	188	192	199	203	207	Sell	Sell	Sell	Sell	Strong Sell
COPPER	710	713	715	718	721	Strong Buy	Neutral	Neutral	Sell	Neutral

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.30 levels whereas resistance is placed at 83.60 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 89.80 levels whereas resistance is placed at 90.30 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 104.70 levels whereas resistance is placed at 105.10 levels. The pair is expected to find resistance at higher level and trade weak below 104.70 level up to 104.60 and 104.50 levels
- The JPY/INR futures pair has support at 57.50 levels whereas resistance is placed at 57.80 levels The pair is expected to find resistance at higher level and trade weak below 57.50 level up to 57.40 and 57.30 levels

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with mild negative bias in the last trading session; and prices are trading below downward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 105.10 level should be taken as selling opportunity targeting 104.70 – 104.60 levels on seller side
- For Intraday session, it has support at 104.70 – 104.60 levels whereas resistance is placed at 105.10 – 105.20 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	27 DEC 2023	83.39	83.43	83.38	83.40	793,555	-0.03%	-0.01%	0.04%	0.86%
EUR/INR	27 DEC 2023	89.93	90.21	89.79	90.14	124,879	0.11%	-0.71%	1.11%	3.03%
GBP/INR	27 DEC 2023	104.88	104.96	104.64	104.85	152,278	-0.10%	-0.80%	2.53%	3.24%
JPY/INR	27 DEC 2023	57.37	57.60	57.37	57.58	109,389	-0.52%	0.81%	3.16%	-5.76%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.35	83.38	83.40	83.43	83.45	Sell	Sell	Neutral	Neutral	Neutral
EUR/INR	89.63	89.88	90.05	90.30	90.56	Sell	Sell	Neutral	Sell	Sell
GBP/INR	104.50	104.67	104.82	104.99	105.17	Sell	Sell	Neutral	Sell	Sell
JPY/INR	57.29	57.43	57.52	57.66	57.81	Sell	Sell	Sell	Neutral	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Dec 13, 2023					
19:00	USD	High	PPI m/m	0.0%	-0.5%
21:00	USD	High	Crude Oil Inventories	-1.5M	-4.6M
00:30	USD	High	Federal Funds Rate	5.50%	5.50%

Source: Investing.com

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