

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.63200 - 63000 levels whereas resistance is at Rs.63600 - 63800 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.74600 - 74200 levels whereas resistance is at Rs.75600 - 76000 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.5980 - 5900 levels whereas resistance is at Rs. 6120 - 6200 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.730 – 726 levels whereas resistance is at Rs.738 - 742 levels.

CHART OF THE DAY

MCX-SILVER (DAILY CHART)



Strategy: Intraday

- SILVER prices traded with negative bias during the last trading session; and prices are trading below upward trend line.
- For Intraday session immediate support is at 74600 - 74200 level and resistance at 75600 - 76000. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 74600 - 74000 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	63,728	63,821	63,333	63,420	3,995	-0.41%	0.74%	1.38%	15.27%
SILVER	05 MAR 2024	75,743	75,743	74,865	75,029	13,624	-0.82%	-0.47%	-1.58%	8.09%
CRUDE OIL	17 JAN 2024	6,186	6,200	6,032	6,045	26,708	-2.67%	-1.91%	-5.65%	-7.78%
NATURAL GAS	25 JAN 2024	206.00	213.70	202.30	212.70	93,608	2.56%	-1.35%	-9.45%	-43.70%
COPPER	31 JAN 2024	739.25	740.20	734.10	734.50	2,833	-0.65%	0.27%	1.73%	2.20%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	63037	63228	63,525	63716	63908	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
SILVER	74334	74682	75,212	75560	75907	Strong Sell	Strong Sell	Sell	Sell	Neutral
CRUDE OIL	5924	5985	6,092	6153	6213	Strong Sell	Strong Sell	Strong Sell	Neutral	Strong Sell
NATURAL GAS	198	205	210	217	224	Buy	Buy	Strong Buy	Neutral	Strong Sell
COPPER	730	732	736	738	741	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.20 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 92.40 levels whereas resistance is placed at 93.00 levels. The pair is expected to find resistance at higher level and trade weak below 92.40 level up to 92.20 and 92.00 levels
- The GBP/INR futures pair has support at 106.30 levels whereas resistance is placed at 106.80 levels. The pair is expected to find resistance at higher level and trade weak below 106.30 level up to 106.10 and 105.90 levels
- The JPY/INR futures pair has support at 59.20 levels whereas resistance is placed at 59.60 levels. The pair is expected to find resistance at higher level and trade weak below 59.20 level up to 59.10 and 59.00 levels

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with positive bias in the last trading session; but prices are trading below upward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 106.80 level should be taken as selling opportunity targeting 106.30 – 106.10 levels on lower side
- For Intraday session, it has support at 106.30 – 106.10 levels whereas resistance is placed at 106.80 – 107.00 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	29 JAN 2024	83.39	83.39	83.24	83.26	2,196,176	-0.20%	-0.02%	-0.29%	-0.03%
EUR/INR	29 JAN 2024	92.63	92.72	92.48	92.62	230,756	0.42%	1.51%	1.53%	4.33%
GBP/INR	29 JAN 2024	106.57	106.72	106.43	106.44	212,494	0.31%	0.99%	1.57%	5.96%
JPY/INR	29 JAN 2024	59.15	59.46	59.15	59.42	95,179	1.01%	1.59%	5.20%	-5.30%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.15	83.20	83.30	83.35	83.41	Sell	Sell	Neutral	Neutral	Neutral
EUR/INR	92.37	92.49	92.61	92.73	92.86	Sell	Sell	Neutral	Buy	Buy
GBP/INR	106.24	106.34	106.53	106.63	106.73	Sell	Sell	Neutral	Buy	Buy
JPY/INR	59.03	59.23	59.34	59.54	59.73	Sell	Sell	Neutral	Buy	Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Dec 29, 2023					
20:15	USD	ꣳꣳ	Chicago PMI (Dec)	51.0	55.8

Source: Investing.com

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