

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.64900 - 64600 levels whereas resistance is at Rs.65400 - 65700 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.73700 - 73200 levels whereas resistance is at Rs.74700 - 75200 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 6480 - 6380 levels whereas resistance is at Rs. 6680 - 6780 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.726 – 722 levels whereas resistance is at Rs.734 - 738 levels.

CHART OF THE DAY

MCX-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD prices traded with positive bias during the last trading session; and prices are trading above downward trend line.
- For Intraday session immediate support is at 64900 - 64600 level and resistance at 65400 - 65700. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 65400 - 65700 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 APR 2024	64,702	65,250	64,679	65,199	5,455	0.55%	4.21%	4.41%	18.74%
SILVER	03 MAY 2024	73,203	74,240	73,022	74,200	18,144	1.13%	6.51%	4.75%	20.03%
CRUDE OIL	19 MAR 2024	6,484	6,671	6,484	6,589	25,233	1.67%	1.17%	4.47%	4.50%
NATURAL GAS	25 MAR 2024	161.50	164.80	157.70	161.00	68,244	0.63%	2.48%	-0.12%	-23.70%
COPPER	28 MAR 2024	726.00	733.00	726.00	730.50	2,663	0.60%	-0.35%	3.43%	-2.99%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	64472	64835	65,043	65406	65770	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	72603	73401	73,821	74619	75418	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6394	6492	6,581	6679	6776	Strong Sell	Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	154	158	161	165	168	Buy	Neutral	Buy	Buy	Strong Sell
COPPER	723	727	730	734	738	Strong Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 82.70 levels whereas resistance is placed at 83.00 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 89.90 levels whereas resistance is placed at 90.30 levels. The pair is expected to find support at lower and trade firm above 90.30 level up to 90.40 and 90.50 levels
- The GBP/INR futures pair has support at 105.20 levels whereas resistance is placed at 105.50 levels. The pair is expected to find support at lower and trade firm above 105.50 level up to 105.60 and 105.70 levels
- The JPY/INR futures pair has support at 55.40 levels whereas resistance is placed at 55.80 levels. The pair is expected to find support at lower and trade firm above 55.80 level up to 55.90 and 56.00 levels

CHART OF THE DAY

JPYINR (DAILY CHART)



Strategy: Intraday

- JPYINR 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 55.40 level should be taken as buying opportunity targeting 55.80 – 55.90 levels on higher side
- For Intraday session, it has support at 55.40 – 55.30 levels whereas resistance is placed at 55.80 – 55.90 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	26 MAR 2024	82.92	82.93	82.85	82.86	1,463,906	-0.09%	-0.13%	-0.23%	0.75%
EURINR	26 MAR 2024	90.04	90.20	90.02	90.15	90,710	0.11%	0.35%	-0.41%	0.45%
GBPINR	26 MAR 2024	105.25	105.51	105.25	105.39	189,238	0.17%	0.40%	-0.50%	7.71%
JPYINR	26 MAR 2024	55.50	55.75	55.50	55.58	80,433	0.29%	0.30%	-2.84%	-8.32%

Source: Investing. Com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.80	82.83	82.88	82.91	82.94	Sell	Neutral	Neutral	Sell	Neutral
EURINR	89.94	90.05	90.12	90.23	90.33	Buy	Buy	Neutral	Neutral	Neutral
GBPINR	105.12	105.26	105.38	105.52	105.65	Buy	Buy	Buy	Neutral	Neutral
JPYINR	55.36	55.47	55.61	55.72	55.83	Buy	Buy	Buy	Neutral	Neutral

Source: Investing. Com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Mar 07, 2024					
18:45	EUR	***	ECB Interest Rate Decision (Mar)	4.50%	4.50%
19:00	USD	***	Unemployment Claims	217K	215K
19:15	EUR	***	ECB Press Conference		
20:30	USD	***	Fed Chair Powell Testifies		
21:00	USD	**	Natural Gas Storage	-42B	-96B

Source: Investing.com

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