

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.59000 - 58800 levels whereas resistance is at Rs.59500 - 59700 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.72000 - 71500 levels whereas resistance is at Rs.73000 - 73500 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.7430 - 7330 levels whereas resistance is at Rs. 7640 - 7740 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.723 - 719 levels whereas resistance is at Rs.731 - 735 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER 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 723 - 719 level and resistance at 731 - 735. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 723 - 719 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 OCT 2023	59,240	59,388	59,240	59,270	1,283	0.02%	1.16%	1.33%	19.88%
SILVER	05 DEC 2023	72,799	73,126	72,364	72,550	8,007	-0.03%	1.58%	1.24%	26.62%
CRUDE OIL	19 OCT 2023	7,539	7,692	7,531	7,539	15,489	0.48%	2.74%	12.02%	11.82%
NATURAL GAS	29 SEP 2023	225.00	239.20	225.00	237.00	115,977	4.54%	7.09%	8.42%	-61.88%
COPPER	29 SEP 2023	731.00	731.00	725.15	727.05	2,233	-0.60%	-0.77%	-0.23%	12.86%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	59151	59211	59,299	59359	59418	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
SILVER	71918	72234	72,680	72996	73312	Strong Sell	Strong Sell	Neutral	Buy	Neutral
CRUDE OIL	7426	7483	7,587	7644	7700	Strong Sell	Strong Sell	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	220	228	234	242	251	Sell	Sell	Buy	Buy	Strong Buy
COPPER	722	724	728	730	733	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Sell

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.20 levels whereas resistance is placed at 83.50 levels. The pair is expected to find support at lower level and trade firm above 83.50 level up to 83.60 and 83.70 levels
- The EUR/INR futures pair has support at 88.70 levels whereas resistance is placed at 89.20 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 103.20 levels whereas resistance is placed at 103.60 levels. The pair is expected to find resistance at higher level and trade weak below 103.20 level up to 103.00 and 102.80 levels
- The JPY/INR futures pair has support at 56.40 levels whereas resistance is placed at 56.80 levels. The pair is expected to find resistance at higher level and trade weak below 56.40 level up to 56.20 and 56.00 levels

CHART OF THE DAY

JPYINR (DAILY CHART)



Strategy: Intraday

- JPYINR pair traded with positive bias in the last trading session; but prices are trading below downward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 56.80 level should be taken as selling opportunity targeting 56.40 –56.20 levels on lower side
- For Intraday session, it has support at 56.40 – 56.20 levels whereas resistance is placed at 56.80 – 57.00 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	26 SEP 2023	83.15	83.37	83.11	83.35	2,283,937	0.20%	0.32%	0.19%	4.56%
EURINR	26 SEP 2023	88.70	89.00	88.65	88.97	89,604	0.29%	-0.24%	-1.89%	10.86%
GBPINR	26 SEP 2023	103.11	103.43	103.02	103.35	181,287	0.07%	-0.57%	-2.51%	13.77%
JPYINR	26 SEP 2023	56.42	56.60	56.40	56.58	39,809	0.30%	-0.32%	-1.40%	-0.79%

Source: Investing. com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.02	83.18	83.28	83.44	83.61	Buy	Buy	Buy	Neutral	Neutral
EURINR	88.52	88.75	88.87	89.10	89.32	Sell	Sell	Neutral	Sell	Neutral
GBPINR	102.86	103.10	103.27	103.51	103.76	Sell	Sell	Sell	Sell	Sell
JPYINR	56.33	56.45	56.53	56.65	56.78	Sell	Sell	Sell	Sell	Sell

Source: Investing. com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Sep 20, 2023					
11:30	GBP	High	CPI (YoY) (Aug)	7.1%	6.8%
20:00	USD	High	Crude Oil Inventories	-2.67%	3.95M
23:30	USD	High	Fed Interest Rate Decision	5.50%	5.50%

Source: Investing.com

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