

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with negative bias during today's trading session. Support is at Rs.58200 - 58000 levels whereas resistance is at Rs.58800 - 59000 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.71400 - 71000 levels whereas resistance is at Rs.72200 - 72600 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.7450 - 7350 levels whereas resistance is at Rs. 7650 - 7750 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.708 – 704 levels whereas resistance is at Rs.716 - 720 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 upward trend line.
- For Intraday session immediate support is at 708 - 704 level and resistance at 716 - 720. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 708 - 704 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	58,616	58,749	58,404	58,437	5,335	-0.45%	-1.63%	-0.76%	17.46%
SILVER	05 DEC 2023	71,961	72,150	71,541	71,780	15,175	-0.51%	-1.98%	-2.49%	26.98%
CRUDE OIL	19 OCT 2023	7,453	7,557	7,352	7,556	22,263	1.16%	1.08%	14.17%	13.03%
NATURAL GAS	26 OCT 2023	276.70	277.00	269.80	270.70	6,708	-1.71%	11.08%	22.32%	-53.69%
COPPER	31 OCT 2023	714.45	715.70	708.10	712.50	5,109	-0.20%	-2.32%	-2.74%	11.07%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	58185	58311	58,530	58656	58782	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
SILVER	71215	71497	71,824	72106	72389	Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	7283	7420	7,488	7625	7761	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	265	268	273	275	278	Sell	Sell	Sell	Sell	Neutral
COPPER	705	709	712	716	720	Strong Buy	Sell	Strong Sell	Strong Sell	Strong 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 88.40 levels whereas resistance is placed at 88.70 levels. The pair is expected to find resistance at higher level and trade weak below 88.40 level up to 88.30 and 88.20 levels
- The GBP/INR futures pair has support at 101.50 levels whereas resistance is placed at 102.10 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 56.30 levels whereas resistance is placed at 56.60 levels. The pair is expected to find resistance at higher level and trade weak below 56.30 level up to 56.20 and 56.10 levels

CHART OF THE DAY

JPYINR (DAILY CHART)



Strategy: Intraday

- JPYINR 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 56.60 level should be taken as selling opportunity targeting 56.30 – 56.20 levels on lower side
- For Intraday session, it has support at 56.10 – 56.20 levels whereas resistance is placed at 56.60 – 56.70 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 OCT 2023	83.25	83.41	83.25	83.39	2,987,006	0.17%	-0.10%	0.75%	1.21%
EURINR	27 OCT 2023	88.46	88.54	88.26	88.54	189,430	-0.17%	-0.70%	-1.69%	11.19%
GBPINR	27 OCT 2023	101.77	101.79	101.52	101.71	286,847	-0.24%	-1.69%	-3.08%	14.47%
JPYINR	27 OCT 2023	56.39	56.45	56.31	56.42	112,140	-0.02%	-0.98%	-2.01%	-1.93%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.19	83.29	83.35	83.45	83.55	Buy	Buy	Neutral	Neutral	Neutral
EURINR	88.17	88.35	88.45	88.63	88.82	Sell	Sell	Neutral	Sell	Sell
GBPINR	101.40	101.56	101.67	101.83	101.98	Sell	Sell	Sell	Sell	Sell
JPYINR	56.25	56.34	56.39	56.48	56.56	Sell	Sell	Sell	Sell	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Sep 27, 2023					
18:00	USD	***	Core Durable Goods Orders (MoM) (Aug)	0.1%	0.5%
20:00	USD	**	Crude Oil Inventories	-1.65M	-2.14M

Source: Investing.com

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