

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.70300 - 70000 levels whereas resistance is at Rs.70800 - 71100 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.80300 - 79600 levels whereas resistance is at Rs.81200 - 81700 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 7150 - 7050 levels whereas resistance is at Rs. 7360 - 7460 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.796 – 790 levels whereas resistance is at Rs.808 - 814 levels.

## CHART OF THE DAY

### MCX-CRUDE OIL (DAILY CHART)



### Strategy: Intraday

- CRUDE OIL prices traded with positive bias during the last trading session; and prices are trading above trend line.
- For Intraday session immediate support is at 7150 - 7050 level and resistance at 7360 - 7460. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 7360 - 7460 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 JUN 2024	69,297	70,699	69,297	70,599	8,017	1.28%	4.32%	6.93%	16.67%
SILVER	03 MAY 2024	79,339	81,030	78,631	80,850	24,400	1.08%	7.73%	8.87%	8.42%
CRUDE OIL	19 APR 2024	7,198	7,296	7,188	7,286	22,652	2.29%	5.46%	12.80%	10.51%
NATURAL GAS	25 APR 2024	148.20	152.50	147.40	151.10	97,320	1.07%	3.14%	-0.40%	-10.70%
COPPER	30 APR 2024	799.80	803.20	794.10	801.25	4,136	-0.24%	5.78%	9.52%	3.91%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	68796	69698	70,198	71100	72001	Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	77771	79311	80,170	81710	83249	Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	7149	7217	7,257	7325	7394	Strong Sell	Strong Sell	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	145	148	150	153	156	Sell	Sell	Sell	Neutral	Strong Buy
COPPER	790	796	800	805	810	Sell	Sell	Strong Buy	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 90.20 levels whereas resistance is placed at 90.60 levels. The pair is expected to find resistance at higher level and trade weak below 90.20 level up to 90.10 and 90.00 levels
- The GBP/INR futures pair has support at 105.10 levels whereas resistance is placed at 105.40 levels. The pair is expected to find resistance at higher level and trade weak below 105.10 level up to 105.00 and 104.90 levels
- The JPY/INR futures pair has support at 55.10 levels whereas resistance is placed at 55.40 levels. The pair is expected to find resistance at higher level and trade weak below 55.10 level up to 55.00 and 54.90 levels

## CHART OF THE DAY

EURINR (DAILY CHART)



Strategy: Intraday

- EURINR pair traded with 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 90.60 level should be taken as selling opportunity targeting 90.20 – 90.10 levels on lower side
- For Intraday session, it has support at 90.20 – 90.10 levels whereas resistance is placed at 90.60 – 90.70 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	26 APR 2024	83.49	83.49	83.30	83.35	355,581	-0.19%	-0.07%	0.30%	1.09%
EURINR	26 APR 2024	90.58	90.58	90.35	90.39	8,257	-0.31%	-0.03%	0.17%	0.10%
GBPINR	26 APR 2024	105.35	105.50	105.13	105.25	16,565	-0.08%	-0.12%	0.06%	2.47%
JPYINR	26 APR 2024	54.88	55.40	54.60	55.25	11,235	0.67%	-0.54%	-1.36%	-11.41%

Source: Investing. Com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.19	83.27	83.38	83.46	83.54	Sell	Sell	Neutral	Neutral	Neutral
EURINR	90.21	90.30	90.44	90.53	90.62	Sell	Sell	Neutral	Sell	Neutral
GBPINR	104.92	105.09	105.29	105.46	105.62	Sell	Sell	Neutral	Sell	Neutral
JPYINR	54.28	54.77	55.08	55.57	56.05	Sell	Sell	Neutral	Sell	Neutral

Source: Investing. Com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Monday, Apr 08, 2024</b>					
14:30	GBP	High	Mortgage Rate (GBP)		7.92%

Source: Investing.com

## RESEARCH TEAM

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