

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.61900 - 61700 levels whereas resistance is at Rs.62400 - 62600 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.70200 - 69700 levels whereas resistance is at Rs.71200 - 71800 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 6350 - 6250 levels whereas resistance is at Rs. 6550 - 6650 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.723 – 718 levels whereas resistance is at Rs.732 - 737 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER prices traded with positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 723 - 718 level and resistance at 732 - 737. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 732 - 737 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	62,211	62,279	62,052	62,135	1,997	-0.05%	1.13%	0.43%	10.79%
SILVER	05 MAR 2024	71,381	71,460	70,534	70,680	11,286	-0.81%	0.75%	-0.19%	8.01%
CRUDE OIL	19 MAR 2024	6,393	6,475	6,343	6,445	14,120	0.23%	0.75%	2.87%	4.39%
NATURAL GAS	26 FEB 2024	135.00	148.30	135.00	146.70	141,919	11.31%	8.59%	-27.66%	-21.42%
COPPER	29 FEB 2024	726.00	729.60	725.10	727.00	2,402	0.26%	2.99%	1.70%	-6.69%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61928	62032	62,155	62259	62362	Neutral	Neutral	Strong Buy	Neutral	Buy
SILVER	69965	70323	70,891	71249	71606	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	6289	6367	6,421	6499	6577	Sell	Strong Buy	Neutral	Strong Buy	Strong Buy
NATURAL GAS	130	138	143	152	160	Buy	Buy	Buy	Sell	Strong Sell
COPPER	723	725	727	729	732	Strong Buy	Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 82.80 levels whereas resistance is placed at 83.20 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 89.50 levels whereas resistance is placed at 89.80 levels. The pair is expected to find support at lower and trade firm above 89.80 level up to 89.90 and 90.00 levels
- The GBP/INR futures pair has support at 104.50 levels whereas resistance is placed at 104.90 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 55.30 levels whereas resistance is placed at 55.50 levels. The pair is expected to find resistance at higher and trade weak below 55.30 level up to 55.20 and 55.10 levels

CHART OF THE DAY

JPYINR (DAILY CHART)



Strategy: Intraday

- JPYINR 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 55.60 level should be taken as selling opportunity targeting 55.30 – 55.20 levels on lower side
- For Intraday session, it has support at 55.30 – 55.20 levels whereas resistance is placed at 55.50 – 55.60 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 FEB 2024	82.91	82.99	82.89	82.97	1,221,769	-0.01%	-0.08%	-0.33%	0.05%
EURINR	27 FEB 2024	89.73	89.75	89.57	89.65	70,821	0.01%	0.09%	-1.10%	1.48%
GBPINR	27 FEB 2024	104.72	104.80	104.59	104.71	134,022	0.15%	-0.47%	-0.77%	4.49%
JPYINR	27 FEB 2024	55.44	55.44	55.30	55.38	36,325	0.05%	-0.62%	-2.47%	-10.17%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.85	82.91	82.95	83.01	83.07	Buy	Neutral	Neutral	Sell	Neutral
EURINR	89.48	89.56	89.66	89.74	89.83	Buy	Buy	Neutral	Neutral	Sell
GBPINR	104.49	104.60	104.70	104.81	104.92	Buy	Neutral	Neutral	Neutral	Sell
JPYINR	55.23	55.31	55.37	55.45	55.52	Sell	Sell	Sell	Sell	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Feb 22, 2024					
15:00	GBP	High	Manufacturing PMI	47.5	47.0
15:30	EUR	High	CPI (YoY) (Jan)	2.8%	2.9%
19:00	USD	High	Initial Jobless Claims	218K	212K
19:00	USD	High	Manufacturing PMI	50.5	50.7
21:30	USD	High	Crude Oil Inventories	4.298M	12.018M

Source: Investing.com

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