

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.60600 - 60400 levels whereas resistance is at Rs.61100 - 61300 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.71700 - 71200 levels whereas resistance is at Rs.72800 - 73300 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.6720 - 6620 levels whereas resistance is at Rs. 6930 - 7030 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.709 – 705 levels whereas resistance is at Rs.717 - 721 levels.

CHART OF THE DAY

MCX-SILVER (DAILY CHART)



Strategy: Intraday

- SILVER 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 71700 - 71200 level and resistance at 72800 - 73300. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 71700 - 71200 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2023	60,847	60,975	60,732	60,779	3,600	-0.39%	-0.82%	6.87%	17.72%
SILVER	05 DEC 2023	72,230	72,388	71,815	72,122	12,442	-0.18%	-0.87%	5.80%	16.40%
CRUDE OIL	15 NOV 2023	6,736	6,849	6,733	6,823	21,295	1.90%	0.60%	-0.76%	-7.35%
NATURAL GAS	27 NOV 2023	287.10	287.10	271.50	272.00	81,157	-6.85%	-9.69%	-1.41%	-46.14%
COPPER	30 NOV 2023	710.60	714.95	710.55	713.40	4,294	0.49%	0.85%	1.06%	5.35%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	60586	60682	60,829	60925	61022	Strong Sell	Strong Sell	Sell	Buy	Strong Buy
SILVER	71535	71829	72,108	72402	72695	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
CRUDE OIL	6686	6754	6,802	6870	6939	Strong Sell	Strong Sell	Neutral	Strong Sell	Strong Sell
NATURAL GAS	261	267	277	282	288	Sell	Sell	Sell	Sell	Strong Sell
COPPER	709	711	713	715	718	Sell	Sell	Neutral	Strong Buy	Neutral

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.10 levels whereas resistance is placed at 83.40 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 89.30 levels whereas resistance is placed at 89.60 levels. The pair is expected to find resistance at higher level and trade weak below 89.30 level up to 89.10 and 89.00 levels
- The GBP/INR futures pair has support at 101.70 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 55.70 levels whereas resistance is placed at 56.10 levels. The pair is expected to find resistance at higher level and trade weak below 55.70 level up to 55.50 and 55.40 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 support of 55.70 level should be taken as selling opportunity targeting 55.50 – 55.40 levels on lower side
- For Intraday session, it has support at 55.70 – 55.50 levels whereas resistance is placed at 56.10 – 56.30 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	28 NOV 2023	83.21	83.26	83.18	83.23	1,279,633	-0.09%	-0.10%	-0.27%	1.08%
EURINR	28 NOV 2023	89.26	89.57	89.17	89.46	191,090	0.80%	1.41%	1.78%	8.58%
GBPINR	28 NOV 2023	102.78	103.38	102.76	103.35	313,996	1.48%	2.27%	2.00%	5.73%
JPYINR	28 NOV 2023	55.80	55.95	55.80	55.87	68,031	0.29%	-0.19%	-1.26%	-5.34%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.14	83.19	83.22	83.27	83.31	Sell	Sell	Neutral	Neutral	Neutral
EURINR	89.00	89.23	89.40	89.63	89.86	Sell	Sell	Neutral	Neutral	Neutral
GBPINR	102.54	102.95	103.16	103.57	103.97	Sell	Sell	Neutral	Neutral	Neutral
JPYINR	55.72	55.80	55.87	55.95	56.02	Sell	Sell	Sell	Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Nov 07, 2023					
19:00	USD	ꣳꣳ	Trade Balance (Sep)	-60.0B	-58.3B

Source: Investing.com

RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
Ronak Bhavsar	Research Analyst	ronak.bhavsar@mnclgroup.com	079-66000504

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Monarch Network Capital Ltd. (www.mnclgroup.com)

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022-62021604