

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.62200 - 62000 levels whereas resistance is at Rs.62800 - 63000 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.69800 - 69400 levels whereas resistance is at Rs.70600 - 71000 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6050 - 5980 levels whereas resistance is at Rs. 6220 - 6300 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.707 – 703 levels whereas resistance is at Rs.715 - 719 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 upward trend line.
- For Intraday session immediate support is at 6050 - 5980 level and resistance at 6220 - 6300. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6220 - 6300 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	62,515	62,730	62,401	62,497	3,515	-0.12%	-1.83%	0.51%	9.93%
SILVER	05 MAR 2024	70,381	70,550	70,080	70,255	15,645	-0.48%	-2.72%	-2.49%	4.81%
CRUDE OIL	16 FEB 2024	6,106	6,160	6,087	6,130	22,015	0.76%	-1.22%	1.59%	-4.55%
NATURAL GAS	26 FEB 2024	169.20	170.80	164.30	165.30	71,244	-2.88%	-3.50%	-39.14%	-20.57%
COPPER	29 FEB 2024	717.50	717.50	710.40	711.10	3,271	-0.86%	-2.15%	-0.39%	-8.35%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	62214	62355	62,543	62684	62826	Strong Sell	Sell	Sell	Sell	Strong Sell
SILVER	69825	70040	70,295	70510	70725	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	6053	6091	6,126	6164	6203	Strong Buy	Strong Buy	Buy	Sell	Strong Sell
NATURAL GAS	160	163	167	169	172	Sell	Sell	Strong Sell	Sell	Strong Sell
COPPER	706	709	713	716	718	Neutral	Strong Sell	Strong Sell	Strong Sell	Strong Sell

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 89.20 levels whereas resistance is placed at 89.70 levels. The pair is expected to find support at lower and trade firm above 89.70 level up to 89.80 and 89.90 levels
- The GBP/INR futures pair has support at 104.60 levels whereas resistance is placed at 105.10 levels. The pair is expected to find support at lower and trade firm above 105.10 level up to 105.20 and 105.30 levels
- The JPY/INR futures pair has support at 56.10 levels whereas resistance is placed at 56.50 levels. The pair is expected to range bound until either side level is breached

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with positive bias in the last trading session; but prices are trading below downward trend line due to oversold, it may rebound from current level.
- The pair is likely to trade with positive bias and any pullback near immediate support of 104.60 level should be taken as buying opportunity targeting 105.10 – 105.20 levels on higher side
- For Intraday session, it has support at 104.60 – 104.50 levels whereas resistance is placed at 105.10 – 105.20 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	27 FEB 2024	83.11	83.11	83.00	83.04	1,552,086	-0.09%	-0.11%	-0.44%	0.10%
EUR/INR	27 FEB 2024	89.51	89.54	89.43	89.53	129,590	0.25%	-0.73%	-2.12%	0.57%
GBP/INR	27 FEB 2024	104.65	104.92	104.61	104.87	268,002	0.55%	-0.50%	-0.96%	5.38%
JPY/INR	27 FEB 2024	56.21	56.41	56.21	56.29	64,410	0.29%	-0.49%	-3.62%	-10.94%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	82.94	82.99	83.05	83.10	83.15	Buy	Buy	Neutral	Sell	Neutral
EUR/INR	89.39	89.46	89.50	89.57	89.64	Buy	Buy	Neutral	Neutral	Sell
GBP/INR	104.49	104.68	104.80	104.99	105.18	Buy	Buy	Neutral	Neutral	Sell
JPY/INR	56.10	56.20	56.30	56.40	56.49	Sell	Sell	Neutral	Neutral	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Feb 08, 2024					
10:00	INR	ꣳꣳ	Interest Rate Decision	6.50%	6.50%
19:00	USD	ꣳꣳꣳ	Initial Jobless Claims	219K	224K
21:00	USD	ꣳꣳ	Natural Gas Storage	-73B	-193B

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