

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.61800 - 61600 levels whereas resistance is at Rs.62200 - 62400 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.70700 - 70300 levels whereas resistance is at Rs.71700 - 72200 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6420 - 6320 levels whereas resistance is at Rs. 6620 - 6720 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.716 – 712 levels whereas resistance is at Rs.724 - 728 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 6420 - 6320 level and resistance at 6620 - 6720. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6620 - 6720 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	61,970	62,107	61,903	62,016	2,117	0.22%	0.83%	0.02%	10.41%
SILVER	05 MAR 2024	71,395	71,650	71,181	71,281	8,109	-1.15%	2.36%	-0.25%	7.92%
CRUDE OIL	19 MAR 2024	6,474	6,532	6,450	6,513	6,120	0.48%	0.35%	6.63%	2.00%
NATURAL GAS	26 FEB 2024	132.10	132.10	128.50	129.70	72,735	-2.70%	-7.16%	-38.50%	-25.67%
COPPER	29 FEB 2024	720.05	722.50	718.70	719.80	1,889	-0.47%	1.72%	0.28%	-7.70%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61805	61910	62,009	62114	62220	Strong Buy	Strong Buy	Buy	Neutral	Buy
SILVER	70902	71091	71,371	71560	71750	Strong Sell	Sell	Neutral	Neutral	Strong Sell
CRUDE OIL	6416	6465	6,498	6547	6595	Strong Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	127	128	130	132	133	Sell	Sell	Strong Sell	Sell	Strong Sell
COPPER	717	718	720	722	724	Strong Sell	Neutral	Strong Buy	Strong Buy	Buy

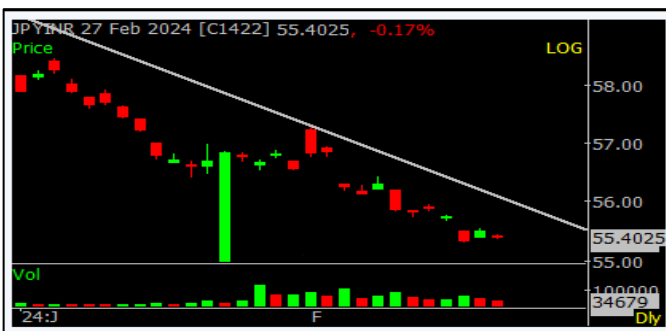
Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 82.90 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 89.30 levels whereas resistance is placed at 89.70 levels. The pair is expected to find resistance at higher and trade weak below 89.30 level up to 89.20 and 89.10 levels
- The GBP/INR futures pair has support at 104.30 levels whereas resistance is placed at 104.80 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 55.60 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 55.60 – 55.70 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 FEB 2024	83.05	83.07	83.03	83.03	846,607	-0.04%	0.04%	-0.02%	0.08%
EURINR	27 FEB 2024	89.37	89.53	89.36	89.50	130,385	0.28%	-0.29%	-2.08%	0.46%
GBPINR	27 FEB 2024	104.42	104.70	104.42	104.57	215,441	0.25%	-0.36%	-1.46%	4.33%
JPYINR	27 FEB 2024	55.40	55.44	55.35	55.40	34,679	-0.16%	-0.61%	-3.78%	-10.71%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.00	83.02	83.04	83.06	83.07	Buy	Neutral	Neutral	Sell	Neutral
EURINR	89.29	89.40	89.46	89.57	89.67	Sell	Sell	Neutral	Neutral	Sell
GBPINR	104.28	104.43	104.56	104.71	104.85	Sell	Sell	Neutral	Neutral	Sell
JPYINR	55.31	55.35	55.40	55.44	55.49	Sell	Sell	Sell	Sell	Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Feb 20, 2024					
15:45	GBP	High	BOE Gov Bailey Speaks		

Source: Investing.com

## RESEARCH TEAM

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