

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.60500 - 60200 levels whereas resistance is at Rs.61000 - 61300 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.72300 - 71700 levels whereas resistance is at Rs.73500 - 74000 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs.7250 - 7150 levels whereas resistance is at Rs. 7450 - 7550 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.692 - 688 levels whereas resistance is at Rs.701 - 705 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER 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 692 - 688 level and resistance at 701 - 705. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 692 - 688 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	60,401	61,124	60,313	60,725	9,860	0.67%	2.22%	3.02%	20.06%
SILVER	05 DEC 2023	71,995	73,599	71,721	72,915	36,876	1.81%	2.28%	-0.58%	26.26%
CRUDE OIL	15 NOV 2023	7,388	7,474	7,317	7,357	16,986	0.37%	1.35%	-1.55%	4.40%
NATURAL GAS	26 OCT 2023	246.00	247.30	239.60	241.80	85,857	-1.63%	-10.71%	10.56%	-42.86%
COPPER	31 OCT 2023	699.20	699.20	694.05	696.00	3,810	-0.65%	-0.31%	-2.52%	7.09%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	59910	60317	60,721	61128	61536	Strong Sell	Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	70867	71891	72,745	73769	74793	Strong Sell	Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	7226	7291	7,383	7448	7514	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
NATURAL GAS	235	239	243	246	250	Sell	Sell	Sell	Sell	Strong Sell
COPPER	691	694	696	699	701	Strong Sell	Strong Sell	Strong Sell	Neutral	Neutral

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.10 levels whereas resistance is placed at 83.50 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 87.70 levels whereas resistance is placed at 88.30 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 100.60 levels whereas resistance is placed at 101.10 levels. The pair is expected to find support at lower level and trade firm above 101.10 level up to 101.20 and 101.30 levels
- The JPY/INR futures pair has support at 55.40 levels whereas resistance is placed at 55.80 levels. The pair is expected to find resistance at higher level and trade weak below 55.40 level up to 55.30 and 55.20 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 55.80 level should be taken as selling opportunity targeting 55.40 – 55.30 levels on lower side
- For Intraday session, it has support at 55.50 – 55.30 levels whereas resistance is placed at 55.80 – 55.90 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	27 OCT 2023	83.19	83.21	83.04	83.12	2,353,781	-0.15%	-0.24%	-0.41%	0.42%
EURINR	27 OCT 2023	88.00	88.10	87.82	88.05	120,461	0.17%	0.39%	-1.25%	8.32%
GBPINR	27 OCT 2023	100.95	101.04	100.55	100.93	204,793	0.00%	-0.48%	-2.44%	8.62%
JPYINR	27 OCT 2023	55.65	55.65	55.49	55.56	34,943	-0.23%	-0.55%	-2.49%	0.36%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.95	83.04	83.12	83.21	83.29	Sell	Neutral	Neutral	Neutral	Neutral
EURINR	87.71	87.88	87.99	88.16	88.33	Sell	Neutral	Neutral	Neutral	Neutral
GBPINR	100.35	100.64	100.84	101.13	101.42	Buy	Buy	Neutral	Neutral	Sell
JPYINR	55.41	55.48	55.57	55.64	55.72	Sell	Sell	Neutral	Neutral	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Oct 23, 2023					
19:30	EUR	ꣳꣳ	Consumer Confidence	-18.1	-17.8

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