

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.57300 - 57100 levels whereas resistance is at Rs.57900 - 58100 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.68700 - 68200 levels whereas resistance is at Rs.69800 - 70300 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.7060 - 6960 levels whereas resistance is at Rs. 7260 - 7360 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.707 – 702 levels whereas resistance is at Rs.717 - 722 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER prices traded with positive bias during the last trading session; but prices are trading below upward trend line.
- For Intraday session immediate support is at 707 - 702 level and resistance at 717 - 722. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 717 - 722 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2023	57,000	57,606	57,000	57,576	5,337	1.24%	2.30%	-2.30%	12.68%
SILVER	05 DEC 2023	68,740	69,200	68,525	69,126	16,085	1.40%	2.57%	-3.91%	18.09%
CRUDE OIL	19 OCT 2023	7,047	7,237	7,047	7,163	38,632	4.19%	-3.83%	-1.17%	-2.77%
NATURAL GAS	26 OCT 2023	279.60	289.00	277.50	281.10	123,181	1.88%	14.45%	29.54%	-48.51%
COPPER	31 OCT 2023	707.00	714.30	707.00	711.85	4,608	0.84%	1.00%	-2.94%	8.50%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	56788	57182	57,394	57788	58182	Strong Buy	Strong Buy	Strong Buy	Strong Sell	Sell
SILVER	68275	68701	68,950	69376	69801	Strong Buy	Strong Buy	Buy	Strong Sell	Strong Sell
CRUDE OIL	6959	7061	7,149	7251	7353	Strong Sell	Neutral	Strong Buy	Neutral	Strong Buy
NATURAL GAS	271	276	283	288	293	Sell	Sell	Neutral	Strong Buy	Strong Buy
COPPER	704	708	711	715	719	Strong Buy	Strong Buy	Strong Buy	Sell	Strong Sell

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 88.10 levels. The pair is expected to find support at lower level and trade firm above 88.10 level up to 88.20 and 88.30 levels
- The GBP/INR futures pair has support at 101.30 levels whereas resistance is placed at 101.80 levels. The pair is expected to find support at lower level and trade firm above 101.80 level up to 101.90 and 102.00 levels
- The JPY/INR futures pair has support at 55.80 levels whereas resistance is placed at 56.20 levels. The pair is expected to find support at lower level and trade firm above 56.20 level up to 56.30 and 56.40 levels

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with negative bias in the last trading session; but prices are trading above upward trend line.
- The pair is likely to trade with positive bias and any pullback near immediate support of 101.30 level should be taken as buying opportunity targeting 101.80 – 101.90 levels on higher side
- For Intraday session, it has support at 101.30 – 101.20 levels whereas resistance is placed at 101.80 – 101.90 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	27 OCT 2023	83.30	83.35	83.28	83.34	1,596,789	0.07%	0.22%	0.14%	0.76%
EUR/INR	27 OCT 2023	87.96	88.06	87.74	87.88	122,957	-0.11%	-0.45%	-1.85%	9.85%
GBP/INR	27 OCT 2023	101.52	101.82	101.40	101.48	171,532	-0.21%	-0.51%	-2.80%	11.15%
JPY/INR	27 OCT 2023	56.13	56.14	56.03	56.12	22,439	0.03%	0.08%	-1.71%	-0.33%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.25	83.30	83.32	83.37	83.41	Buy	Buy	Neutral	Neutral	Neutral
EUR/INR	87.57	87.73	87.89	88.05	88.20	Buy	Buy	Buy	Neutral	Neutral
GBP/INR	101.15	101.31	101.57	101.73	101.90	Buy	Buy	Buy	Neutral	Neutral
JPY/INR	55.99	56.05	56.10	56.16	56.23	Buy	Buy	Buy	Neutral	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Oct 10, 2023					
17:30	EUR	High	ECB President Lagarde Speaks		

Source: Investing.com

RESEARCH TEAM

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