

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.61200 - 61000 levels whereas resistance is at Rs.61600 - 61800 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.71400 - 71000 levels whereas resistance is at Rs.72300 - 72700 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.5700 - 5630 levels whereas resistance is at Rs. 5880 - 5950 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.712 – 707 levels whereas resistance is at Rs.720 - 725 levels.

## CHART OF THE DAY

### MCX-GOLD (DAILY CHART)



### Strategy: Intraday

- GOLD prices traded with mild positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 61200 - 61000 level and resistance at 61600 - 61800. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 61600 - 61800 levels on higher side.

## MARKET MOVEMENT

| MCX Commodities | Expiry      | Open   | High   | Low    | Close  | Volume  | Daily % Change | Weekly % Change | Monthly % Change | Yearly % Change |
|-----------------|-------------|--------|--------|--------|--------|---------|----------------|-----------------|------------------|-----------------|
| GOLD            | 05 FEB 2024 | 61,196 | 61,340 | 61,001 | 61,228 | 4,187   | 0.08%          | -1.98%          | 1.86%            | 13.16%          |
| SILVER          | 05 MAR 2024 | 71,745 | 71,970 | 71,234 | 71,530 | 15,855  | -0.46%         | -3.74%          | -1.16%           | 5.47%           |
| CRUDE OIL       | 18 DEC 2023 | 5,729  | 5,819  | 5,658  | 5,779  | 28,081  | 1.08%          | -0.40%          | -10.04%          | -9.51%          |
| NATURAL GAS     | 26 DEC 2023 | 193.00 | 199.30 | 186.90 | 197.20 | 110,925 | 0.61%          | -8.19%          | -26.99%          | -65.81%         |
| COPPER          | 29 DEC 2023 | 713.80 | 715.15 | 710.10 | 713.20 | 2,263   | -0.24%         | -0.28%          | 0.18%            | 1.56%           |

Source: Investing.com

## TECHNICAL VIEW

| MCX Commodities | S2    | S1    | PIVOT  | R1    | R2    | 15 Min     | Hourly     | 5 Hrs.      | Daily       | Weekly      |
|-----------------|-------|-------|--------|-------|-------|------------|------------|-------------|-------------|-------------|
| GOLD            | 60851 | 61039 | 61,190 | 61378 | 61567 | Strong Buy | Strong Buy | Strong Buy  | Neutral     | Strong Sell |
| SILVER          | 70842 | 71186 | 71,578 | 71922 | 72266 | Strong Buy | Strong Buy | Strong Buy  | Strong Sell | Strong Sell |
| CRUDE OIL       | 5591  | 5685  | 5,752  | 5846  | 5940  | Buy        | Buy        | Strong Sell | Strong Sell | Strong Sell |
| NATURAL GAS     | 182   | 190   | 194    | 202   | 210   | Buy        | Buy        | Sell        | Sell        | Strong Sell |
| COPPER          | 708   | 710   | 713    | 716   | 718   | Strong Buy | Strong Buy | Neutral     | Sell        | Neutral     |

Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.30 levels whereas resistance is placed at 83.60 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 89.80 levels whereas resistance is placed at 90.30 levels. The pair is expected to find support at lower level and trade firm above 90.30 level up to 90.50 and 90.70 levels
- The GBP/INR futures pair has support at 104.60 levels whereas resistance is placed at 105.00 levels. The pair is expected to find support at lower level and trade firm above 105.00 level up to 105.20 and 105.40 levels
- The JPY/INR futures pair has support at 57.40 levels whereas resistance is placed at 57.70 levels The pair is expected to find support at lower level and trade firm above 57.70 level up to 57.90 and 58.00 levels

## CHART OF THE DAY

JPYINR (DAILY CHART)



Strategy: Intraday

- JPYINR pair traded with mild negative bias in the last trading session; but prices are trading below downward trend line.
- The pair is likely to trade with positive bias and any pullback near immediate support of 57.40 level should be taken as buying opportunity targeting 57.70 – 57.90 levels on higher side
- For Intraday session, it has support at 57.40 – 57.20 levels whereas resistance is placed at 57.70 – 57.90 levels

## MARKET MOVEMENT

| Currencies | Expiry      | Open   | High   | Low    | Close  | Volume    | Daily % Change | Weekly % Change | Monthly % Change | Yearly % Change |
|------------|-------------|--------|--------|--------|--------|-----------|----------------|-----------------|------------------|-----------------|
| USDINR     | 27 DEC 2023 | 83.41  | 83.46  | 83.40  | 83.45  | 1,329,638 | 0.05%          | 0.09%           | 0.08%            | 0.55%           |
| EURINR     | 27 DEC 2023 | 90.07  | 90.11  | 89.98  | 90.03  | 88,700    | -0.12%         | 0.00%           | 0.88%            | 2.07%           |
| GBPINR     | 27 DEC 2023 | 104.75 | 104.78 | 104.41 | 104.48 | 171,836   | -0.36%         | -0.48%          | 2.48%            | 2.48%           |
| JPYINR     | 27 DEC 2023 | 57.47  | 57.50  | 57.29  | 57.46  | 75,754    | -0.19%         | 1.24%           | 3.46%            | -5.95%          |

Source: Investing. com

## TECHNICAL VIEW

| Currencies | S2     | S1     | PIVOT  | R1     | R2     | 15 Min | Hourly | 5 Hrs.  | Daily   | Weekly  |
|------------|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|
| USDINR     | 83.38  | 83.41  | 83.44  | 83.47  | 83.51  | Sell   | Sell   | Neutral | Neutral | Neutral |
| EURINR     | 89.91  | 89.97  | 90.04  | 90.10  | 90.16  | Buy    | Buy    | Neutral | Sell    | Sell    |
| GBPINR     | 104.19 | 104.33 | 104.56 | 104.70 | 104.85 | Buy    | Buy    | Neutral | Sell    | Sell    |
| JPYINR     | 57.21  | 57.33  | 57.42  | 57.54  | 57.67  | Buy    | Buy    | Sell    | Neutral | Neutral |

Source: Investing. com

## ECONOMIC DATA

| Date/Time                     | Currency | Importance | Data                             | Forecast | Previous |
|-------------------------------|----------|------------|----------------------------------|----------|----------|
| <b>Thursday, Dec 14, 2023</b> |          |            |                                  |          |          |
| 12:00                         | INR      | ꣳꣳ         | WPI Inflation (YoY) (Nov)        | 0.08%    | -0.52%   |
| 17:30                         | GPB      | ꣳꣳꣳ        | BoE Interest Rate Decision (Dec) | 5.25%    | 5.25%    |
| 18:45                         | EUR      | ꣳꣳꣳ        | ECB Interest Rate Decision (Dec) | 4.50%    | 4.50%    |
| 19:00                         | USD      | ꣳꣳꣳ        | Core Retail Sales (MoM) (Nov)    | -0.1%    | 0.1%     |
| 19:00                         | USD      | ꣳꣳꣳ        | Initial Jobless Claims           | 220K     | 220K     |

Source: Investing.com

## RESEARCH TEAM

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