

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.61800 - 61600 levels whereas resistance is at Rs.62300 - 62500 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.71600 - 71100 levels whereas resistance is at Rs.72600 - 73100 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 5930 - 5850 levels whereas resistance is at Rs. 6080 - 6150 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.711 – 707 levels whereas resistance is at Rs.719 - 723 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 711 - 707 level and resistance at 719 - 723. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 711 - 707 levels on lower side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2024	62,461	62,521	61,977	62,033	6,146	-0.84%	0.06%	-0.41%	10.21%
SILVER	05 MAR 2024	72,471	72,635	72,009	72,140	15,647	-0.67%	0.24%	-3.05%	5.74%
CRUDE OIL	19 JAN 2024	6,009	6,109	5,969	6,014	36,010	0.10%	1.40%	-1.02%	-7.62%
NATURAL GAS	25 JAN 2024	255.10	257.40	242.00	243.70	109,187	-4.47%	-2.05%	13.88%	-11.35%
COPPER	31 JAN 2024	713.15	717.40	713.15	715.45	5,332	0.01%	-0.13%	-0.74%	-7.64%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61633	61833	62,177	62377	62577	Strong Sell	Strong Sell	Strong Sell	Sell	Buy
SILVER	71635	71888	72,261	72514	72766	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Neutral
CRUDE OIL	5891	5952	6,031	6092	6154	Strong Buy	Strong Sell	Strong Sell	Sell	Strong Sell
NATURAL GAS	232	238	248	253	259	Sell	Sell	Sell	Strong Sell	Sell
COPPER	711	713	715	718	720	Strong Sell	Strong Sell	Sell	Strong Sell	Neutral

Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.00 levels whereas resistance is placed at 83.30 levels. The pair is expected to find support at lower level and trade firm above 83.30 level up to 83.40 and 83.50 levels
- The EUR/INR futures pair has support at 90.40 levels whereas resistance is placed at 90.70 levels. The pair is expected to find resistance at higher level and trade weak below 90.40 level up to 90.30 and 90.20 levels
- The GBP/INR futures pair has support at 104.80 levels whereas resistance is placed at 105.20 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 56.80 levels whereas resistance is placed at 57.10 levels. The pair is expected to find resistance at higher level and trade weak below 56.80 level up to 56.70 and 56.60 levels

## CHART OF THE DAY

EURINR (DAILY CHART)



Strategy: Intraday

- EURINR pair traded with negative bias in the last trading session; and prices are trading below upward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 90.70 level should be taken as selling opportunity targeting 90.40 – 90.30 levels on lower side
- For Intraday session, it has support at 90.40 – 90.30 levels whereas resistance is placed at 90.70 – 90.80 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	29 JAN 2024	82.96	83.18	82.95	83.16	2,867,064	0.29%	-0.04%	-0.32%	1.70%
EURINR	29 JAN 2024	90.68	90.71	90.49	90.57	160,574	-0.24%	-0.49%	-0.70%	2.06%
GBPINR	29 JAN 2024	105.45	105.45	104.97	105.06	268,515	-0.46%	-0.68%	-0.58%	5.11%
JPYINR	29 JAN 2024	57.00	57.01	56.82	56.88	57,513	-0.39%	-1.85%	-4.19%	-11.18%

Source: Investing.com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.87	83.01	83.10	83.24	83.39	Buy	Buy	Neutral	Sell	Neutral
EURINR	90.37	90.47	90.59	90.69	90.79	Sell	Sell	Sell	Sell	Neutral
GBPINR	104.68	104.87	105.16	105.35	105.54	Sell	Sell	Sell	Sell	Neutral
JPYINR	56.71	56.80	56.90	56.99	57.07	Sell	Sell	Sell	Sell	Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Wednesday, Jan 17, 2024</b>					
12:30	GBP	High	CPI (YoY) (Dec)	3.8%	3.9%
15:30	EUR	High	CPI (YoY) (Dec)	2.9%	2.4%
19:00	USD	High	Retail Sales (MoM) (Dec)	0.4%	0.3%

Source: Investing.com

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