

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.61500 - 61300 levels whereas resistance is at Rs.62000 - 62200 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.72000 - 71500 levels whereas resistance is at Rs.73000 - 73500 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.5850 - 5780 levels whereas resistance is at Rs. 6000 - 6170 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.717 – 713 levels whereas resistance is at Rs.725 - 729 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER 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 717 - 713 level and resistance at 725 - 729. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 725 - 729 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	62,525	62,579	61,625	61,770	7,369	-1.11%	-2.13%	3.54%	13.77%
SILVER	05 MAR 2024	74,641	74,784	72,460	72,539	31,173	-2.39%	-5.29%	3.58%	6.62%
CRUDE OIL	18 DEC 2023	5,840	5,984	5,840	5,946	26,314	2.48%	-5.33%	-8.10%	1.19%
NATURAL GAS	26 DEC 2023	215.80	218.50	212.60	217.80	66,951	1.40%	-7.83%	-14.35%	-57.18%
COPPER	29 DEC 2023	715.35	723.90	714.45	722.00	5,009	0.95%	-0.63%	3.48%	2.21%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	61037	61404	61,991	62358	62724	Strong Buy	Strong Buy	Strong Sell	Strong Sell	Strong Sell
SILVER	70937	71738	73,261	74062	74863	Strong Buy	Strong Buy	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	5779	5863	5,923	6007	6090	Strong Buy	Strong Buy	Sell	Strong Sell	Strong Sell
NATURAL GAS	210	214	216	220	224	Sell	Sell	Sell	Sell	Strong Sell
COPPER	711	716	720	726	731	Strong Sell	Strong Sell	Neutral	Strong Buy	Buy

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 90.20 levels. The pair is expected to find resistance at higher level and trade weak below 89.80 level up to 89.70 and 89.60 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 find resistance at higher level and trade weak below 104.80 level up to 104.70 and 104.60 levels
- The JPY/INR futures pair has support at 57.70 levels whereas resistance is placed at 58.10 levels The pair is expected to find resistance at higher level and trade weak below 57.70 level up to 57.60 and 57.50 levels

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with mild positive bias in the last trading session; but prices are trading below downward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 105.20 level should be taken as selling opportunity targeting 104.80 – 104.70 levels on seller side
- For Intraday session, it has support at 104.80 – 104.70 levels whereas resistance is placed at 105.20 – 105.30 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USD/INR	27 DEC 2023	83.38	83.43	83.38	83.43	1,241,618	0.02%	0.07%	0.07%	0.95%
EUR/INR	27 DEC 2023	90.04	90.08	89.92	90.02	102,921	0.12%	-0.91%	0.92%	3.58%
GBP/INR	27 DEC 2023	104.96	105.04	104.73	104.99	132,223	0.01%	-0.44%	2.46%	4.44%
JPY/INR	27 DEC 2023	58.14	58.23	57.85	57.87	187,333	0.30%	2.32%	3.40%	-4.52%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.36	83.40	83.41	83.45	83.48	Sell	Sell	Neutral	Neutral	Neutral
EUR/INR	89.85	89.93	90.01	90.09	90.18	Sell	Sell	Neutral	Sell	Sell
GBP/INR	104.61	104.80	104.92	105.11	105.30	Sell	Sell	Neutral	Sell	Sell
JPY/INR	57.60	57.74	57.98	58.12	58.25	Sell	Sell	Neutral	Buy	Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Dec 11, 2023					
21:30	USD	✖	Consumer Inflation Expectations		3.60%

Source: Investing.com

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