

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.59700 - 59500 levels whereas resistance is at Rs.60200 - 60400 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.71200 - 70700 levels whereas resistance is at Rs.72300 - 72800 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.7160 - 7060 levels whereas resistance is at Rs. 7360 - 7460 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.696 – 692 levels whereas resistance is at Rs.705 - 709 levels.

CHART OF THE DAY

MCX-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD 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 59700 - 59500 level and resistance at 60200 - 60400. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 60200 - 60400 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	59,500	60,259	59,480	60,064	92,160	1.43%	3.71%	1.11%	19.79%
SILVER	05 DEC 2023	72,100	72,745	71,240	71,860	263,380	0.41%	4.03%	-1.87%	26.84%
CRUDE OIL	15 NOV 2023	7,245	7,380	7,191	7,263	166,610	2.37%	6.53%	-1.77%	3.34%
NATURAL GAS	26 OCT 2023	257.70	263.10	253.60	256.60	961,910	0.31%	-7.86%	13.04%	-42.44%
COPPER	31 OCT 2023	701.00	705.10	699.30	700.60	60,540	0.21%	0.10%	-3.66%	8.31%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	59155	59610	59,934	60389	60843	Strong Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	70443	71152	71,948	72657	73365	Strong Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	7089	7176	7,278	7365	7452	Strong Sell	Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	248	252	258	262	266	Sell	Sell	Sell	Neutral	Buy
COPPER	696	698	702	704	706	Buy	Strong Sell	Neutral	Strong Sell	Strong Sell

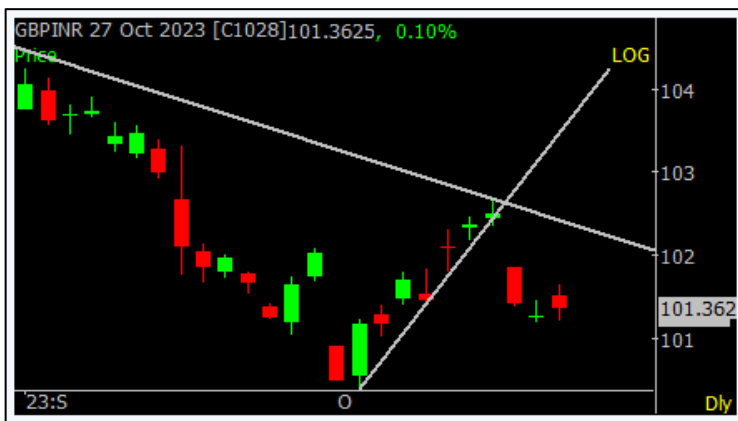
Source: Investing.com

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 87.80 levels whereas resistance is placed at 88.20 levels. The pair is expected to find resistance at higher level and trade weak below 87.80 level up to 87.70 and 87.60 levels
- The GBP/INR futures pair has support at 101.40 levels whereas resistance is placed at 101.80 levels. The pair is expected to find resistance at higher level and trade weak below 101.40 level up to 101.30 and 101.20 levels
- The JPY/INR futures pair has support at 55.50 levels whereas resistance is placed at 56.00 levels. The pair is expected to range bound until either side level is breached

CHART OF THE DAY

GBP/INR (DAILY CHART)



Strategy: Intraday

- GBP/INR pair traded with 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 101.80 level should be taken as selling opportunity targeting 101.40 – 101.30 levels on lower side
- For Intraday session, it has support at 101.40 – 101.30 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	83.26	83.29	83.23	83.28	1,093,384	0.02%	0.03%	0.15%	1.01%
EUR/INR	27 OCT 2023	88.07	88.25	87.94	87.99	144,701	-0.03%	-0.38%	-1.59%	8.53%
GBP/INR	27 OCT 2023	101.38	101.71	101.35	101.54	194,178	0.18%	-0.80%	-2.10%	9.10%
JPY/INR	27 OCT 2023	55.80	55.81	55.72	55.79	20,832	-0.11%	-0.69%	-1.97%	0.69%

Source: Investing.com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USD/INR	83.21	83.24	83.27	83.30	83.34	Buy	Neutral	Neutral	Neutral	Neutral
EUR/INR	87.75	87.87	88.06	88.18	88.30	Sell	Sell	Neutral	Neutral	Neutral
GBP/INR	101.17	101.36	101.53	101.72	101.90	Sell	Sell	Neutral	Neutral	Neutral
JPY/INR	55.68	55.74	55.77	55.83	55.88	Sell	Sell	Neutral	Neutral	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Oct 19, 2023					
18:00	USD	High	Initial Jobless Claims	213K	209K
18:00	USD	High	Philadelphia Fed Manufacturing Index (Oct)	-6.4	-13.5
21:30	USD	High	Fed Chair Powell Speaks		

Source: Investing.com

RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mncgroup.com	011-40851320
Ronak Bhavsar	Research Analyst	ronak.bhavsar@mncgroup.com	079-66000504

For Disclaimer & Risk factors please [click here](#)

Monarch Network Capital Ltd. (www.mncgroup.com)

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022-62021604