

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.59900 - 59700 levels whereas resistance is at Rs.60300 - 60500 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.71800 - 71300 levels whereas resistance is at Rs.72800 - 73300 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs.6350 - 6250 levels whereas resistance is at Rs. 6550 - 6650 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.707 – 703 levels whereas resistance is at Rs.715 - 719 levels.

## CHART OF THE DAY

### MCX-CRUDE OIL (DAILY CHART)



### Strategy: Intraday

- CRUDE OIL prices traded with negative bias during the last trading session; and prices are trading below downward trend line.
- For Intraday session immediate support is at 6350 - 6250 level and resistance at 6550 - 6650. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 6350 - 6250 levels on lower side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2023	60,166	60,444	60,015	60,100	4,948	0.06%	-0.30%	1.58%	13.73%
SILVER	05 DEC 2023	71,794	72,723	71,721	72,335	25,818	1.04%	1.58%	1.07%	18.62%
CRUDE OIL	18 DEC 2023	6,545	6,570	6,414	6,446	9,082	-1.21%	0.86%	-9.15%	-4.08%
NATURAL GAS	27 NOV 2023	258.30	272.50	256.00	269.20	107,599	3.58%	4.79%	5.24%	-48.95%
COPPER	30 NOV 2023	708.95	712.85	708.05	711.05	4,350	0.41%	0.87%	1.51%	4.43%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	59757	59929	60,186	60358	60529	Strong Sell	Strong Sell	Strong Buy	Neutral	Neutral
SILVER	71258	71796	72,260	72798	73337	Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6321	6383	6,477	6539	6602	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	249	259	266	276	286	Buy	Buy	Buy	Buy	Strong Buy
COPPER	706	708	711	713	716	Strong Sell	Strong Buy	Strong Buy	Strong Buy	Neutral

Source: Investing.com

## CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 82.90 levels whereas resistance is placed at 83.20 levels. The pair is expected to find support at lower level and trade firm above 83.20 level up to 83.30 and 83.40 levels
- The EUR/INR futures pair has support at 90.00 levels whereas resistance is placed at 90.60 levels. The pair is expected to range bound until either side level is breached
- The GBP/INR futures pair has support at 103.40 levels whereas resistance is placed at 103.80 levels. The pair is expected to find resistance at higher level and trade weak below 103.40 level up to 103.20 and 103.00 levels
- The JPY/INR futures pair has support at 55.20 levels whereas resistance is placed at 55.60 levels. The pair is expected to find resistance at higher level and trade weak below 55.20 level up to 55.10 and 55.00 levels

## CHART OF THE DAY

JPYINR (DAILY CHART)



Strategy: Intraday

- JPYINR 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 55.60 level should be taken as selling opportunity targeting 55.20 – 55.10 levels on lower side
- For Intraday session, it has support at 55.20 – 55.10 levels whereas resistance is placed at 55.60 – 55.70 levels

## MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	28 NOV 2023	83.09	83.20	83.02	83.12	3,065,860	-0.24%	-0.21%	-0.33%	2.29%
EURINR	28 NOV 2023	90.22	90.47	90.21	90.27	252,851	1.28%	1.41%	1.78%	6.13%
GBPINR	28 NOV 2023	103.60	103.83	103.51	103.56	375,867	1.45%	1.15%	0.89%	7.51%
JPYINR	28 NOV 2023	55.25	55.48	55.20	55.41	65,825	0.57%	-0.38%	-1.68%	-5.40%

Source: Investing. com

## TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.93	83.03	83.11	83.21	83.30	Buy	Buy	Neutral	Neutral	Neutral
EURINR	90.06	90.16	90.32	90.42	90.53	Sell	Sell	Neutral	Buy	Buy
GBPINR	103.31	103.44	103.63	103.76	103.88	Sell	Sell	Sell	Neutral	Buy
JPYINR	55.08	55.25	55.36	55.53	55.69	Sell	Sell	Sell	Sell	Neutral

Source: Investing. com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Thursday, Nov 16, 2023</b>					
17:00	EUR	***	ECB President Lagarde Speaks		
19:00	USD	***	Initial Jobless Claims	220K	217K
19:00	USD	***	Philadelphia Fed Manufacturing Index (Nov)	-9.0	-9.0
21:00	USD	**	Natural Gas Storage	-7B	79B

Source: Investing.com

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