

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with negative bias during today's trading session. Support is at Rs.46500 levels whereas resistance is at Rs.47700- 48000 levels. Selling is advised below Rs.47000 levels for the target prices of Rs.46500 – 46300 levels
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.61500 levels whereas resistance is at Rs.63400 – 64000 levels. Selling is advised below Rs.62400 levels for the target prices of Rs.61500 – 60800 levels
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs.4950 levels whereas resistance is at Rs.5150 – 5200 levels. Buying above 5060 is advised targeting Rs.5150-5200 levels
- MCX Copper looks weak if Rs.708 level is breached. Selling below Rs.708 is advised targeting Rs.695-690 levels

CHART OF THE DAY

MCX- NATURAL GAS (DAILY CHART)



Strategy: Intraday

- NATURAL GAS prices traded with positive bias during the last trading session
- It is likely to give break out of horizontal trend line in intraday trading session
- For Intraday session we expect NATURAL GAS prices to extend upside if price sustains above 315 levels whereas 305 and 300 will act as an immediate support levels

MARKET MOVEMENT

| MCX Commodities | Expiry | Open | High | Low | Close | Volume | Daily % Change | Weekly % Change | Monthly % Change | Yearly % Change |
|-----------------|-------------|--------|--------|--------|--------|---------|----------------|-----------------|------------------|-----------------|
| GOLD | 05 Oct 2021 | 47,181 | 47,380 | 46,934 | 47,249 | 6,287 | 0.15% | 0.19% | -0.69% | -8.16% |
| SILVER | 03 Sep 2021 | 63,021 | 63,289 | 62,397 | 62,720 | 10,369 | -0.87% | 1.62% | -5.53% | -4.94% |
| CRUDE OIL | 20 Sep 2021 | 5,046 | 5,072 | 4,984 | 5,046 | 55,011 | -0.22% | 8.75% | -6.61% | 60.24% |
| NATURAL GAS | 27 Sep 2021 | 293 | 315 | 292 | 315 | 198,320 | 7.92% | 8.70% | 5.71% | 62.80% |
| COPPER | 31 Aug 2021 | 710 | 712 | 708 | 711 | 34 | 0.08% | 1.59% | -5.95% | 34.08% |

Source: Investing.com

TECHNICAL VIEW

| MCX Commodities | S2 | S1 | PIVOT | R1 | R2 | 15 Min | Hourly | 5 Hrs. | Daily | Weekly |
|-----------------|-------|-------|--------|-------|-------|-------------|-------------|------------|-------------|-------------|
| GOLD | 46742 | 46995 | 47,188 | 47441 | 47695 | Buy | Buy | Sell | Sell | Neutral |
| SILVER | 61910 | 62315 | 62,802 | 63207 | 63612 | Strong Sell | Strong Sell | Neutral | Strong Sell | Strong Sell |
| CRUDE OIL | 4946 | 4996 | 5,034 | 5084 | 5134 | Neutral | Strong Buy | Strong Buy | Buy | Neutral |
| NATURAL GAS | 285 | 300 | 307 | 322 | 337 | Strong Buy | Strong Buy | Strong Buy | Strong Buy | Strong Buy |
| COPPER | 707 | 709 | 710 | 713 | 715 | Strong Buy | Neutral | Neutral | Sell | Sell |

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 74.30 levels whereas resistance is placed at 74.60 levels. The pair is expected to trade range bound until either side level is breached
- The EUR/INR futures pair has support at 87.50 levels whereas resistance is placed at 87.80 levels. The pair is expected to find support at lower levels and trade firm above 87.80 level up to 88.00 and 88.15 levels
- The GBP/INR futures pair has support at 102.10 levels whereas resistance is placed at 102.60 levels. The pair is expected to trade range bound until either side level is breached
- The JPY/INR futures pair has support at 67.50 levels whereas resistance is placed at 67.80 levels. The pair is expected to trade range bound until either side level is breached

CHART OF THE DAY

EURINR (2 HOURLY CHART)



Strategy: Intraday

- EURINR pair traded with positive bias and managed to sustain above upward sloping trend line in the last trading session
- The pair is likely to trade with positive bias and any pullback near immediate support of 87.50 level should be taken as buying opportunity targeting 87.80 – 88.00 levels on higher side
- For Intraday session, it has support at 87.50 – 87.30 levels whereas resistance is placed at 87.80 – 88.00 levels

MARKET MOVEMENT

| MCX Currencies | Expiry | Open | High | Low | Close | Volume | Daily % Change | Weekly % Change | Monthly % Change | Yearly % Change |
|----------------|-------------|---------|----------|---------|----------|---------|----------------|-----------------|------------------|-----------------|
| USDINR | 28 SEP 2021 | 74.4025 | 74.4925 | 74.34 | 74.4325 | 958,903 | -0.07% | -0.28% | -0.30% | 0.96% |
| EURINR | 28 SEP 2021 | 87.5675 | 87.7025 | 87.4875 | 87.6875 | 79,528 | 0.21% | 0.53% | -0.63% | -0.16% |
| GBPINR | 28 SEP 2021 | 102.2 | 102.4775 | 102.1 | 102.3275 | 135,835 | 0.10% | 0.65% | -1.24% | 4.33% |
| JPYINR | 28 SEP 2021 | 67.7175 | 67.75 | 67.5875 | 67.6725 | 33,840 | -0.17% | -0.57% | -0.44% | -3.32% |

Source: Investing.com

TECHNICAL VIEW

| MCX Currencies | S2 | S1 | PIVOT | R1 | R2 | 15 Min | Hourly | 5 Hrs. | Daily | Weekly |
|----------------|--------|--------|--------|--------|--------|-------------|-------------|-------------|-------------|-------------|
| USDINR | 74.27 | 74.35 | 74.42 | 74.50 | 74.59 | Strong Sell | Strong Sell | Strong Sell | Strong Sell | Neutral |
| EURINR | 87.41 | 87.55 | 87.63 | 87.76 | 87.90 | Strong Buy | Strong Buy | Buy | Strong Sell | Strong Sell |
| GBPINR | 101.92 | 102.13 | 102.30 | 102.50 | 102.71 | Strong Sell | Sell | Neutral | Strong Sell | Sell |
| JPYINR | 67.51 | 67.59 | 67.67 | 67.75 | 67.84 | Buy | Strong Sell | Strong Sell | Strong Sell | Sell |

Source: Investing.com

ECONOMIC DATA

| Date/Time | Currency | Importance | Data | Forecast | Previous |
|--------------------------------|----------|------------|--------------------------|----------|----------|
| Friday, August 27, 2021 | | | | | |
| 18:00 | USD | *** | Core PCE Price Index m/m | 0.3% | 0.4% |
| 19:30 | USD | *** | Fed Chair Powell Speaks | | |
| DAY 2 | USD | *** | Jackson Hole Symposium | | |

Source: Forexfactory.com

RESEARCH TEAM

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