

## COMMODITY OUTLOOK

### Daily Commodity Market Updates

#### Key headlines:

- Palm oil falls nearly 2% on weak Jan exports, higher Indian tax
- Oil prices rise as producers commit to output restraint
- Silver slips from 8-year peak as investors book profit

#### Chart of the day:



The inverse head and shoulder pattern can be seen on daily chart which indicates upside move and also expected to give breakout so one can go long in it.

#### Technical View:

- Bullion: Day trend is indicating sideways move in the Gold and silver.
- Energy: Day trend is indicating mixed move in Crude oil and Natural Gas.
- Base metals: Day trend in base metal is indicating mixed move.

**Pivot levels for MCX Bullion:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
GOLD	52407	51062	49891	48546	47375	46030	44859	AT RESISTANCE
SILVER	77621	76023	74845	73247	72069	70471	69293	UPTREND
BULLDEX	16697	16328	15992	15623	15287	14918	14582	SIDEWAYS

**Pivot levels for MCX Energy:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	4037	3978	3942	3883	3847	3788	3752	AT RESISTANCE
NATURALGAS	233.5	221.8	215.1	203.4	196.7	185.0	178.3	SIDEWAYS

**Pivot levels for MCX Metals:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	167.5	166.1	163.7	162.2	159.8	158.4	156.0	AT SUPPORT
NICKEL	1350.8	1329.1	1313.3	1291.6	1275.8	1254.1	1238.3	SIDEWAYS
ZINC	212.5	210.4	208.1	206.0	203.6	201.5	199.2	AT SUPPORT
COPPER	618.9	610.4	602.1	593.6	585.3	576.8	568.5	AT SUPPORT
LEAD	165.2	163.6	162.5	160.8	159.7	158.1	157.0	SIDEWAYS
METLDEX	13803.0	13666.0	13534.0	13397.0	13265.0	13128.0	12996.0	SIDEWAYS

## CURRENCY OUTLOOK

### Daily Currency Market Updates

#### News in headline:

- Dollar hovers near seven-week high after boost from euro selloff
- Pound Drifts Lower Ahead of BoE Decision; Negative Rate Report Eyed
- Swiss franc drops to 2-month low, dollar bounces to 2-week high

#### Chart of the day:

FX\_IDC:USDINR, D 73.0860 ▲ +0.1800 (+0.25%) O:72.9060 H:73.1490 L:72.8500 C:73.0860



The day trend in USDINR is showing reversal from the demand zone with good buying volume which is a good sign of buying so if sustains yesterdays high one can go long in it.

#### Technical View:

- The mixed move can be seen in currency.

Pivot levels for Domestic Currency:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
USDINR	73.74	73.55	73.43	73.24	73.12	72.94	72.82	AT SUPPORT
GBPINR	101.18	100.93	100.70	100.45	100.21	99.97	99.73	AT RESISTANCE
EURINR	89.27	89.11	88.84	88.67	88.40	88.24	87.97	AT SUPPORT
JPYINR	70.32	70.21	70.06	69.94	69.80	69.68	69.54	DOWNTREND

Pivot levels for Global Currency:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
EURUSD	1.2174	1.2154	1.2115	1.2095	1.2056	1.2036	1.1997	AT SUPPORT
GBPUSD	1.3811	1.3780	1.3742	1.3711	1.3673	1.3642	1.3604	AT RESISTANCE
USDJPY	105.6800	105.4400	105.1400	104.9000	104.6000	104.3600	104.0600	SIDEWAYS

Important Data Today:

- THERE IS NO IMPORTANT DATA TODAY.

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