

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.46200 levels whereas resistance is at Rs.47500- 47800 levels. Buying is advised above Rs.46900 levels for the target prices of Rs.47500 – 47800 levels
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.66800 levels whereas resistance is at Rs.69400 – 70000 levels. Buying is advised below Rs.68200 levels for the target prices of Rs.69400 – 70000 levels
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.5350 levels whereas resistance is at Rs.5600 – 5650 levels. Buying above 5500 is advised targeting Rs.5600-5650 levels
- MCX Copper looks strong if Rs.725 level is breached. Buying above Rs.725 is advised targeting Rs.732– 735 levels

CHART OF THE DAY

MCX – CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL prices traded with positive bias during the last trading session
- It is having a strong support of upward sloping trend line and sustaining above the same
- For Intraday session we expect CRUDE OIL prices to trade with positive bias if prices sustain above 5500 levels whereas 5400 and 5350 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 Aug 2021	46,594	46,933	46,461	46,831	6,347	0.59%	-0.08%	-4.73%	-2.76%
SILVER	05 July 2021	67,277	68,180	67,277	68,080	234	1.26%	0.51%	-6.33%	41.53%
CRUDE OIL	19 July 2021	5,448	5,518	5,428	5,489	62,934	1.14%	0.96%	9.21%	81.51%
NATURAL GAS	27 July 2021	275	280	269	272	244,425	-0.37%	6.88%	21.77%	110.37%
COPPER	30 July 2021	720	730	717	721	15,101	0.59%	0.35%	-5.03%	55.19%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	46270	46550	46,742	47022	47303	Strong Buy	Strong Buy	Sell	Strong Sell	Sell
SILVER	66943	67511	67,846	68414	68983	Strong Buy	Strong Buy	Neutral	Strong Sell	Neutral
CRUDE OIL	5388	5439	5,478	5529	5579	Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	262	267	273	278	283	Strong Sell	Neutral	Strong Buy	Strong Buy	Strong Buy
COPPER	710	716	723	728	733	Strong Sell	Neutral	Strong Buy	Buy	Neutral

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 74.30 levels whereas resistance is placed at 74.70 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 88.40 levels whereas resistance is placed at 88.80 levels. The pair is expected to find resistance at higher levels and trade weak below 88.50 level up to 88.30 and 88.15 levels
- The GBP/INR futures pair has support at 103.00 levels whereas resistance is placed at 103.60 levels. The pair is expected to range bound until either side level is breached
- The JPY/INR futures pair has support at 67.30 levels whereas resistance is placed at 67.60 levels The pair is expected to find support at lower levels and trade strong above 67.60 level up to 67.80 and 67.95 levels

CHART OF THE DAY

EURINR (2HOURLY CHART)



Strategy: Intraday

- EURINR pair manage to sustain below downward sloping trend line
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 88.80 level should be taken as selling opportunity targeting 88.50 – 88.30 levels on lower side
- For Intraday session, it has support at 88.50 – 88.30 levels whereas resistance is placed at 88.80 – 88.95 levels

MARKET MOVEMENT

MCX Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	28 JULY 2021	74.5	74.69	74.41	74.53	1,960,431	0.04%	0.43%	1.55%	-0.49%
EURINR	28 JULY 2021	88.62	88.88	88.56	88.65	145,907	-0.05%	0.02%	-0.76%	4.88%
GBPINR	28 JULY 2021	103.1	103.39	103.04	103.33	304,859	0.27%	-0.03%	-0.26%	10.28%
JPYINR	28 JULY 2021	67.39	67.63	67.36	67.47	33,111	0.12%	0.71%	0.97%	-3.20%

Source: Investing.com

TECHNICAL VIEW

MCX Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	74.26	74.40	74.54	74.68	74.81	Sell	Buy	Strong Buy	Strong Buy	Strong Buy
EURINR	88.38	88.51	88.70	88.83	88.97	Strong Sell	Strong Sell	Neutral	Buy	Buy
GBPINR	102.90	103.12	103.25	103.47	103.68	Strong Buy	Strong Buy	Neutral	Strong Buy	Strong Buy
JPYINR	67.22	67.34	67.49	67.61	67.74	Sell	Strong Buy	Strong Buy	Strong Buy	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday July 01, 2021					
12:30	EUR	High	ECB President Lagarde Speaks		
13:30	GBP	High	BOE Gov Bailey Speaks		
18:00	USD	High	Unemployment Claims	388K	411K
20:00	USD	High	Natural Gas Storage		55B

Source: Forexfactory.com

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