

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.48200 levels whereas resistance is at Rs.49200- 49500 levels. Selling is advised below Rs.48500 levels for the target prices of Rs.48200 – 48000 levels
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.69700 levels whereas resistance is at Rs.71800 – 72500 levels. Selling is advised below Rs.70500 levels for the target prices of Rs.69700 – 69000 levels
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.4920 levels whereas resistance is at Rs.5050 – 5100 levels. Selling below 4980 is advised targeting Rs.4920-4880 levels
- MCX Copper looks weak if Rs.730 level is breached. Selling below Rs.730 is advised targeting Rs.720– 715 levels

CHART OF THE DAY

MCX – COPPER (DAILY CHART)



Strategy: Intraday

- COPPER prices traded with negative bias during the last trading session
- It is likely to test the support of upward sloping trend line in intraday trading session
- For Intraday session we expect Copper prices to trade with negative bias if price sustains below 730 levels whereas 745 and 750 will act as an immediate resistance levels

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	04 June 2021	49,612	49,644	48,530	48,679	11,402	-1.86%	0.28%	3.57%	4.63%
SILVER	05 July 2021	72,835	72,849	69,800	70,850	28,518	-2.52%	-1.06%	3.40%	49.63%
CRUDE OIL	21 June 2021	5,061	5,079	4,983	5,016	74,119	-0.20%	3.32%	3.94%	67.76%
NATURAL GAS	25 June 2021	225	226	221	222	122,213	-0.36%	2.11%	1.92%	63.77%
COPPER	30 June 2021	761	763	730	734	22,312	-3.28%	-3.54%	-3.53%	69.38%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	47837	48258	48,951	49372	49793	Sell	Strong Sell	Strong Sell	Strong Buy	Strong Buy
SILVER	68117	69484	71,166	72533	73899	Neutral	Strong Sell	Strong Sell	Neutral	Strong Buy
CRUDE OIL	4930	4973	5,026	5069	5112	Sell	Sell	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	219	221	223	225	227	Neutral	Strong Sell	Neutral	Strong Buy	Strong Buy
COPPER	710	722	742	755	767	Sell	Strong Sell	Strong Sell	Strong Sell	Strong Buy

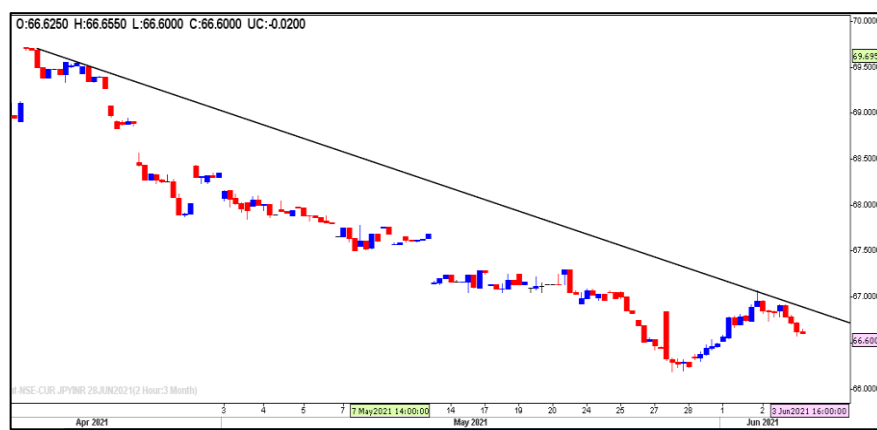
Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 72.80 levels whereas resistance is placed at 73.40 levels. The pair is expected to trade range bound until either side level is breached.
- The EUR/INR futures pair has support at 88.80 levels whereas resistance is placed at 89.60 levels. The pair is expected to trade weak below 89.00 levels up to 88.80 and 88.65 levels.
- The GBP/INR futures pair has support at 103.40 levels whereas resistance is placed at 104.00 levels. The pair is expected to trade range bound until either side level is breached.
- The JPY/INR futures pair has support at 66.30 levels whereas resistance is placed at 66.90 levels. The pair is expected to trade weak below 66.50 levels up to 66.30 and 66.15 levels.

CHART OF THE DAY

JPYINR (2 HOURLY CHART)



Strategy: Intraday

- JPYINR pair is trading below down ward sloping trend line
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 66.90 level should be taken as selling opportunity targeting 66.30 – 66.15 levels on lower side
- For Intraday session, it has support at 63.30 – 63.15 levels whereas resistance is placed at 66.90 – 67.05 levels

MARKET MOVEMENT

MCX Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	28 JUN 2021	73	73.4	72.8	73.11	2,087,863	-0.38%	0.41%	-1.46%	-3.56%
EURINR	28 JUN 2021	89.41	89.59	89.08	89.14	171,218	-0.21%	0.49%	-0.06%	3.80%
GBPINR	28 JUN 2021	103.75	103.92	103.59	103.69	250,720	0.08%	0.49%	0.43%	8.32%
JPYINR	28 JUN 2021	66.85	66.92	66.58	66.6	35,633	-0.33%	0.52%	-1.94%	-3.97%

Source: Investing.com

TECHNICAL VIEW

MCX Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	72.50	72.81	73.10	73.41	73.71	Strong Sell	Strong Sell	Neutral	Strong Sell	Strong Sell
EURINR	88.76	88.95	89.27	89.46	89.65	Strong Sell	Strong Sell	Sell	Neutral	Strong Buy
GBPINR	103.40	103.55	103.73	103.88	104.02	Strong Sell	Neutral	Strong Buy	Strong Buy	Strong Buy
JPYINR	66.36	66.48	66.70	66.82	66.94	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday June 4, 2021					
11:45	INR	High	RBI: Interest Rate Decision	4.00%	4.00%
16:30	EUR	High	ECB President Lagarde Speech	-	-
16:30	USD	High	Fed Chair Powell Speech	-	-
18:00	USD	High	Unemployment Rate (May)	5.9%	6.1%
18:00	USD	High	Nonfarm Payrolls (May)	650K	266K

Source: Investing.com

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