

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.48500 levels whereas resistance is at Rs.49500- 49800 levels. Buying is advised above Rs.49100 levels for the target prices of Rs.49500 – 49800 levels
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.70200 levels whereas resistance is at Rs.72500 – 73500 levels. Buying is advised above Rs.71800 levels for the target prices of Rs.72500 – 73500 levels
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.4970 levels whereas resistance is at Rs.5150 – 5180 levels. Buying above 5080 is advised targeting Rs.5150-5180 levels
- MCX Copper looks strong if Rs.750 level is breached. Buying above Rs.750 is advised targeting Rs.765– 772 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 support of Horizontal trend line and sustaining above the same
- For Intraday session we expect CRUDE OIL prices to trade with positive bias if price sustains above 5080 levels whereas 5000 and 4970 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	48,631	49,176	48,454	49,020	7,012	0.70%	0.98%	2.64%	5.36%
SILVER	05 July 2021	70,710	71,766	70,329	71,543	15,634	1.04%	-0.09%	0.06%	51.09%
CRUDE OIL	21 June 2021	5,018	5,080	5,008	5,074	47,368	1.26%	4.51%	6.60%	69.70%
NATURAL GAS	25 June 2021	223	227	220	226	206,288	1.75%	3.90%	4.14%	66.64%
COPPER	30 June 2021	739	745	730	743	17,082	1.24%	-2.36%	-5.46%	71.45%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	48161	48591	48,883	49313	49742	Neutral	Buy	Neutral	Strong Buy	Strong Buy
SILVER	69776	70659	71,213	72096	72980	Buy	Buy	Neutral	Neutral	Strong Buy
CRUDE OIL	4982	5028	5,054	5100	5146	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	217	222	225	229	234	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy
COPPER	725	734	740	749	758	Strong Buy	Neutral	Strong Sell	Sell	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 73.00 levels whereas resistance is placed at 73.40 levels. The pair is expected to trade weak below 73.00 level up to 72.80 and 72.65 levels.
- The EUR/INR futures pair has support at 88.50 levels whereas resistance is placed at 89.00 levels. The pair is expected to trade strong above 88.70 level up to 89.00 and 89.15 levels.
- The GBP/INR futures pair has support at 103.00 levels whereas resistance is placed at 103.70 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 66.70 levels. The pair is expected to trade strong above 66.50 levels up to 66.70 and 66.85 levels.

CHART OF THE DAY

JPYINR (2 HOURLY CHART)



Strategy: Intraday

- JPYINR pair is trading above upward sloping trend line
- The pair is likely to trade with positive bias and any pullback near immediate support of 66.30 level should be taken as buying opportunity targeting 66.70 – 66.85 levels on higher side
- For Intraday session, it has support at 66.30 – 66.15 levels whereas resistance is placed at 66.70 – 66.85 levels

MARKET MOVEMENT

MCX Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	28 JUNE 2021	73.15	73.3	73.11	73.17	2,177,989	0.07%	0.49%	-0.67%	-3.48%
EURINR	28 JUNE 2021	88.85	88.85	88.59	88.69	158,577	-0.51%	-0.01%	-0.34%	3.27%
GBPINR	28 JUNE 2021	103.7	103.7	103.01	103.36	262,444	-0.30%	0.17%	0.85%	7.98%
JPYINR	28 JUNE 2021	66.6	66.6	66.33	66.48	38,397	-0.21%	0.34%	-1.53%	-4.15%

Source: Investing.com

TECHNICAL VIEW

MCX Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	73.00	73.09	73.19	73.28	73.36	Strong Sell	Sell	Neutral	Sell	Strong Sell
EURINR	88.45	88.57	88.71	88.83	88.95	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Buy
GBPINR	102.67	103.01	103.36	103.70	104.05	Strong Sell	Strong Sell	Strong Sell	Neutral	Strong Buy
JPYINR	66.20	66.34	66.47	66.61	66.75	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday June 7, 2021					
Tentative	CNY	★★	Trade Balance	266B	277B
11:30	EUR	★★	German Factory Orders m/m	0.4%	3.0%

Source: Investing.com

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