

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.49600- 49800 levels. Buying is advised above Rs.49200 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.72100 – 72800 levels. Buying is advised above Rs.71400 levels for the target prices of Rs.72100 – 72800 levels
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.5000 levels whereas resistance is at Rs.5150 – 5180 levels. Buying above 5090 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.760– 765 levels

CHART OF THE DAY

MCX – COPPER (DAILY CHART)



Strategy: Intraday

- COPPER prices traded with positive bias during the last trading session
- It is having a support of upward sloping trend line and sustaining above the same
- For Intraday session we expect COPPER prices to trade with positive bias if price sustains above 750 levels whereas 740 and 735 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	49,146	49,350	48,932	49,113	6,269	-0.06%	-0.08%	2.42%	5.33%
SILVER	05 July 2021	71,606	71,799	70,980	71,225	14,390	-0.82%	-2.00%	-0.45%	48.13%
CRUDE OIL	21 June 2021	5,006	5,099	4,992	5,085	64,925	0.73%	1.17%	6.43%	71.56%
NATURAL GAS	25 June 2021	225	233	225	229	158,077	3.05%	2.78%	6.70%	68.55%
COPPER	30 June 2021	739	748	733	746	16,822	0.77%	-1.69%	-5.20%	65.61%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	48714	48913	49,132	49331	49531	Sell	Buy	Buy	Strong Buy	Strong Buy
SILVER	70516	70870	71,335	71689	72044	Strong Sell	Strong Sell	Sell	Neutral	Strong Buy
CRUDE OIL	4952	5018	5,059	5125	5192	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	220	225	229	234	238	Strong Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy
COPPER	727	737	743	752	762	Neutral	Strong Buy	Buy	Neutral	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 72.90 levels whereas resistance is placed at 73.20 levels. The pair is expected to trade weak below 72.90 level up to 72.70 and 72.55 levels
- The EUR/INR futures pair has support at 88.60 levels whereas resistance is placed at 89.10 levels. The pair is expected to trade range bound until either side level is breached
- The GBP/INR futures pair has support at 103.10 levels whereas resistance is placed at 103.60 levels. The pair is expected to trade range bound until either side level is breached
- The JPY/INR futures pair has support at 66.50 levels whereas resistance is placed at 67.00 levels. The pair is expected to trade strong above 66.80 levels up to 67.00 and 67.15 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 66.50 level should be taken as buying opportunity targeting 67.00 – 67.15 levels on higher side
- For Intraday session, it has support at 66.50 – 66.35 levels whereas resistance is placed at 67.00 – 67.15 levels

MARKET MOVEMENT

MCX Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	28 JUNE 2021	73	73.07	72.9	73.02	1,488,501	0.06%	-0.51%	-0.72%	-3.48%
EURINR	28 JUNE 2021	88.88	88.98	88.79	88.94	138,204	0.20%	-0.43%	-0.63%	3.36%
GBPINR	28 JUNE 2021	103.33	103.35	103.12	103.27	196,217	-0.02%	-0.32%	-0.42%	6.86%
JPYINR	28 JUNE 2021	66.75	66.79	66.64	66.72	26,648	0.00%	-0.15%	-1.33%	-5.34%

Source: Investing.com

TECHNICAL VIEW

MCX Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	72.83	72.92	73.00	73.09	73.19	Neutral	Buy	Strong Sell	Strong Sell	Strong Sell
EURINR	88.71	88.83	88.90	89.02	89.13	Strong Buy	Strong Buy	Neutral	Neutral	Buy
GBPINR	103.02	103.14	103.25	103.37	103.50	Strong Buy	Buy	Strong Sell	Neutral	Strong Buy
JPYINR	66.57	66.64	66.72	66.79	66.87	Strong Buy	Strong Buy	Neutral	Strong Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday June 9, 2021					
07:00	CNY	★★	CPI (MoM) (May)	-0.1%	-0.3%
07:00	CNY	★★	CPI (YoY) (May)	1.6%	0.9%
20:00	USD	★★★	Crude Oil Inventories	-3.576M	-5.080M

Source: Investing.com

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