

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.47800 levels whereas resistance is at Rs.49200- 49800 levels. Buying is advised above Rs.48700 levels for the target prices of Rs.49200 – 49800 levels
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.70500 levels whereas resistance is at Rs.72800 – 73200 levels. Buying is advised above Rs.72000 levels for the target prices of Rs.72800 – 73200 levels
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.4750 levels whereas resistance is at Rs.4950 – 4980 levels. Buying above 4880 is advised targeting Rs.4950-4980 levels
- MCX Copper looks strong if Rs.765 level is breached. Buying above Rs.765 is advised targeting Rs.775– 780 levels

CHART OF THE DAY

MCX – COPPER (DAILY CHART)



Strategy: Intraday

- COPPER prices traded sideways during the last trading session
- It is currently on the verge of a break out of downward sloping trend line
- For Intraday session we expect COPPER prices to trade with positive bias if price sustains above 765 levels whereas 755 and 752 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	04 June 2021	48,432	48,603	48,250	48,600	5,619	0.04%	0.40%	3.99%	4.17%
SILVER	05 July 2021	71,460	71,780	70,576	71,530	19,477	-0.26%	0.68%	5.93%	42.72%
CRUDE OIL	21 June 2021	4,868	4,905	4,842	4,853	72,587	0.04%	4.16%	2.75%	89.27%
NATURAL GAS	25 June 2021	215	221	215	218	137,878	1.26%	2.40%	-0.23%	60.04%
COPPER	31 May 2021	762	763	752	763	53	-0.20%	3.06%	1.11%	86.17%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	48131	48366	48,484	48719	48953	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	70091	70811	71,295	72015	72734	Strong Buy	Buy	Neutral	Neutral	Strong Buy
CRUDE OIL	4804	4828	4,867	4891	4916	Strong Sell	Sell	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	211	214	218	221	224	Strong Sell	Neutral	Neutral	Buy	Strong Buy
COPPER	748	756	759	767	775	Strong Buy	Strong Buy	Strong Buy	Neutral	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 72.60 levels whereas resistance is placed at 73 levels. The pair is expected to trade weak below 72.70 levels up to 72.60 and 72.50 levels.
- The EUR/INR futures pair has support at 88.50 levels whereas resistance is placed at 89 levels. The pair is expected to trade weak below 88.60 levels up to 88.50 and 88.30 levels.
- The GBP/INR futures pair has support at 102.85 levels whereas resistance is placed at 103.65 levels. The pair is expected to trade range bound until either side level is breached.
- The JPY/INR futures pair has support at 66 levels whereas resistance is placed at 66.50 levels. The pair is expected to trade weak below 66.10 levels up to 66 and 65.85 levels.

CHART OF THE DAY

EURINR (2 HOURLY CHART)



Strategy: Intraday

- EURINR pair has given break down below sideways formation.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 89 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 89 – 89.20 levels.

MARKET MOVEMENT

MCX Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	28 JUN 2021	73.01	73.01	72.66	72.82	3,168,133	-0.09%	-0.08%	-2.12%	-3.93%
EURINR	28 JUN 2021	88.96	88.96	88.58	88.69	136,832	-0.34%	-0.42%	-1.36%	5.15%
GBPINR	28 JUN 2021	103.39	103.6	103.11	103.19	231,972	0.01%	-0.37%	-0.30%	10.45%
JPYINR	28 JUN 2021	66.84	66.84	66.19	66.25	44,840	-0.86%	-1.21%	-3.11%	-6.24%

Source: Investing.com

TECHNICAL VIEW

MCX Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	72.48	72.65	72.83	73.00	73.17	Neutral	Sell	Strong Sell	Strong Sell	Strong Sell
EURINR	88.36	88.53	88.74	88.91	89.07	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Buy
GBPINR	102.81	103.00	103.30	103.49	103.68	Strong Sell	Neutral	Neutral	Neutral	Strong Buy
JPYINR	65.78	66.01	66.43	66.66	66.90	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday May 31, 2021					
14:30	EUR	ꉀꉀ	Italian Prelim CPI m/m	0.1%	0.4%

Source: Investing.com

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