

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.58400 - 58200 levels whereas resistance is at Rs.58800 - 59000 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.71500 - 71000 levels whereas resistance is at Rs.72500 - 73000 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.6530 - 6430 levels whereas resistance is at Rs. 6750 - 6850 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.729 - 725 levels whereas resistance is at Rs.737 - 741 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER prices traded with positive bias during the last trading session; and prices are trading above lower channel trend line.
- For Intraday session immediate support is at 729 -725 level and resistance at 737 - 741. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 737 - 741 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 OCT 2023	58,526	58,674	58,361	58,579	4,109	0.15%	-0.67%	-1.23%	13.93%
SILVER	05 SEP 2023	71,754	72,050	71,480	71,999	13,600	0.47%	2.92%	-3.96%	30.42%
CRUDE OIL	19 SEP 2023	6,663	6,679	6,618	6,635	15,841	-0.58%	-3.39%	5.35%	-11.56%
NATURAL GAS	28 AUG 2023	217.80	219.00	211.60	212.20	134,617	-2.93%	-8.46%	-4.29%	-71.22%
COPPER	31 AUG 2023	729.80	734.15	728.15	733.25	4,444	0.62%	0.86%	1.19%	9.03%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	58225	58402	58,538	58715	58892	Strong Buy	Strong Buy	Neutral	Strong Sell	Sell
SILVER	71273	71636	71,843	72206	72569	Strong Buy	Strong Buy	Strong Buy	Buy	Strong Buy
CRUDE OIL	6583	6609	6,644	6670	6696	Strong Sell	Strong Sell	Strong Sell	Sell	Strong Buy
NATURAL GAS	207	210	214	217	220	Sell	Sell	Sell	Sell	Strong Sell
COPPER	726	730	732	736	739	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 82.80 levels whereas resistance is placed at 83.20 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 90.20 levels whereas resistance is placed at 90.60 levels. The pair is expected to find resistance at higher level and trade weak below 90.20 level up to 90.00 and 89.80 levels
- The GBP/INR futures pair has support at 105.80 levels whereas resistance is placed at 106.20 levels. The pair is expected to find resistance at higher level and trade weak below 105.80 level up to 105.60 and 105.40 levels
- The JPY/INR futures pair has support at 56.80 levels whereas resistance is placed at 57.30 levels. The pair is expected to range bound until either side level is breached

CHART OF THE DAY

EURINR (DAILY CHART)



Strategy: Intraday

- EURINR pair traded with negative bias in the last trading session; and prices are trading below upward trend line.
- The pair is likely to trade with negative bias and any pullback near immediate resistance of 90.60 level should be taken as selling opportunity targeting 90.20 –90.00 levels on lower side
- For Intraday session, it has support at 90.20 – 90.00 levels whereas resistance is placed at 90.60 – 90.80 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	29 AUG 2023	83.10	83.12	82.94	83.00	2,008,667	-0.17%	0.21%	0.96%	3.68%
EURINR	29 AUG 2023	90.72	90.82	90.35	90.35	183,651	-0.40%	-0.82%	-2.08%	12.26%
GBPINR	29 AUG 2023	106.10	106.29	105.89	105.93	230,634	-0.07%	0.55%	-0.19%	11.86%
JPYINR	29 AUG 2023	57.04	57.13	56.88	57.05	76,992	-0.13%	-0.75%	-3.52%	-12.23%

Source: Investing. com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	82.84	82.92	83.02	83.10	83.18	Sell	Sell	Sell	Neutral	Neutral
EURINR	90.04	90.19	90.51	90.66	90.82	Sell	Sell	Sell	Neutral	Strong Sell
GBPINR	105.64	105.78	106.04	106.18	106.33	Sell	Sell	Sell	Neutral	Strong Sell
JPYINR	56.77	56.91	57.02	57.16	57.30	Buy	Buy	Sell	Sell	Strong Sell

Source: Investing. com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Aug 23, 2023					
14:00	GBP	High	Services PMI	50.8	51.5
14:00	GBP	High	Manufacturing PMI	45.0	45.3
19:30	USD	High	New Home Sales (Jul)	706K	697K

Source: Investing.com

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