

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with negative bias during today's trading session. Support is at Rs.56800 - 56600 levels whereas resistance is at Rs.57400 - 57600 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.71000 - 69700 levels whereas resistance is at Rs.72100 - 72600 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.7520 - 7420 levels whereas resistance is at Rs. 7720 - 7820 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.716 – 712 levels whereas resistance is at Rs.724 - 728 levels.

CHART OF THE DAY

MCX-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD prices traded with negative bias during the last trading session; and prices are trading below upward trend line.
- For Intraday session immediate support is at 56800 - 56600 level and resistance at 57400 - 57600. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 56800 - 56600 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 OCT 2023	57,631	57,647	57,026	57,151	2,206	-0.90%	-2.84%	-3.57%	14.32%
SILVER	05 DEC 2023	70,562	71,148	70,312	70,610	16,874	0.09%	-3.36%	-5.46%	25.73%
CRUDE OIL	19 OCT 2023	7,857	7,884	7,613	7,620	27,806	-2.21%	1.83%	13.66%	13.73%
NATURAL GAS	26 OCT 2023	243.80	248.30	239.60	245.40	116,916	0.53%	12.16%	12.00%	-56.79%
COPPER	31 OCT 2023	709.85	721.00	707.15	720.10	7,986	1.53%	-0.20%	-2.31%	11.17%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	56654	56902	57,275	57523	57772	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
SILVER	69854	70232	70,690	71068	71446	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	7435	7527	7,706	7798	7891	Strong Sell	Strong Sell	Buy	Strong Buy	Strong Buy
NATURAL GAS	236	241	244	249	254	Buy	Buy	Buy	Neutral	Strong Sell
COPPER	702	711	716	725	734	Strong Buy	Strong Buy	Strong Buy	Neutral	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Sep 29, 2023					
14:30	EUR	High	CPI (YoY) (Sep)	4.5%	5.2%
18:00	USD	High	Core PCE Price Index (MoM) (Aug)	0.2%	0.2%
21:30	EUR	High	ECB President Lagarde Speaks		

Source: Investing.com

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