

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.71900 - 71700 levels whereas resistance is at Rs.72400 – 72600 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.86200 - 85500 levels whereas resistance is at Rs.88000 - 88700 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6280 - 6200 levels whereas resistance is at Rs. 6430 - 6510 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.802 – 797 levels whereas resistance is at Rs.813 - 818 levels.

CHART OF THE DAY

MCX-CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL prices traded with positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 6280 – 6200 level and resistance at 6430 – 6510. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6430 – 6510 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	04 OCT 2024	71,880	72,249	71,700	72,188	7,884	0.62%	0.57%	4.60%	21.58%
SILVER	05 DEC 2024	86,979	87,351	86,322	87,049	14,959	0.62%	-0.92%	1.52%	15.02%
CRUDE OIL	19 SEP 2024	6,322	6,459	6,223	6,355	32,004	1.07%	0.99%	-2.59%	-7.51%
NATURAL GAS	25 SEP 2024	178.60	180.90	171.00	179.80	164,800	0.56%	6.45%	4.23%	-22.37%
COPPER	30 SEP 2024	808.00	811.00	800.45	807.50	7,565	0.06%	-0.43%	0.01%	9.77%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	71497	71842	72,046	72391	72737	Strong Buy	Strong Buy	Strong Buy	Buy	Neutral
SILVER	85878	86464	86,907	87493	88078	Buy	Buy	Neutral	Buy	Neutral
CRUDE OIL	6110	6232	6,346	6468	6591	Strong Sell	Strong Buy	Buy	Neutral	Strong Buy
NATURAL GAS	167	174	177	183	190	Buy	Buy	Buy	Neutral	Strong Buy
COPPER	796	802	806	812	818	Neutral	Strong Buy	Strong Sell	Neutral	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, August 30, 2024					
18:00	USD	प्रम	Core PCE Price Index (YoY) (Jul)	2.7%	2.6%

Source: Investing.com

RESEARCH TEAM

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