

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.76600 - 76300 levels whereas resistance is at Rs.77200 – 77500 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.86600 - 85600 levels whereas resistance is at Rs. 88600 - 89600 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6110 - 6050 levels whereas resistance is at Rs. 6230 - 6290 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.788 – 782 levels whereas resistance is at Rs.800 - 806 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 6110 – 6050 level and resistance at 6230 – 6290. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6230 – 6290 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2025	76772	76930	76660	76893	912	0.19	0.82	0.68	21.44
SILVER	05 MAR 2025	87300	87672	87160	87578	1320	0.4	-1.96	-1.47	17.73
CRUDE OIL	17 JAN 2025	6186	6186	6154	6171	1689	0.08	3.19	6.14	2.39
NATURAL GAS	28 JAN 2025	305.3	316.3	305.3	315.2	10556	1.55	-5.54	11.3	47.36
COPPER	31 JAN 2025	792.95	794.4	789.55	793.85	1416	-0.24	-0.14	-3.65	8.58

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	76558	76725	76,828	76995	77163	Buy	Buy	Neutral	Neutral	Neutral
SILVER	86958	87268	87,470	87780	88090	Buy	Buy	Neutral	Neutral	Strong Sell
CRUDE OIL	6138	6155	6,170	6187	6203	Buy	Buy	Buy	Buy	Strong Buy
NATURAL GAS	301	308	312	319	326	Sell	Sell	Neutral	Buy	Strong Sell
COPPER	788	791	793	796	799	Buy	Neutral	Sell	Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Jan 02, 2025					
19:00	USD	ꣳꣳ	Initial Jobless Claims	222K	219K
20:15	USD	ꣳꣳ	Manufacturing PMI (Dec)	48.3	48.3
21:30	USD	ꣳꣳ	Crude Oil Inventories	-2.4M	-4.2M

Source: Investing.com

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