

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.71300 - 71100 levels whereas resistance is at Rs.71900 - 72200 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.82000 - 81500 levels whereas resistance is at Rs.82900 - 83400 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 6800 - 6700 levels whereas resistance is at Rs. 7000 - 7100 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.867 – 861 levels whereas resistance is at Rs.879 - 885 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 upward trend line.
- For Intraday session immediate support is at 867 - 861 level and resistance at 879 - 885. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 879 - 885 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
<b>GOLD</b>	05 JUN 2024	71,230	71,698	71,147	71,595	5,938	0.13%	0.80%	5.79%	19.80%
<b>SILVER</b>	05 JUL 2024	82,347	82,690	81,907	82,420	15,293	-0.09%	0.05%	7.72%	9.22%
<b>CRUDE OIL</b>	20 MAY 2024	6,951	7,005	6,887	6,897	13,368	-1.46%	-0.45%	-0.17%	12.11%
<b>NATURAL GAS</b>	28 MAY 2024	160.00	170.60	160.00	169.00	143,066	5.30%	13.35%	15.36%	-10.96%
<b>COPPER</b>	31 MAY 2024	860.95	876.45	860.60	873.00	6,349	1.75%	3.74%	14.77%	16.34%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
<b>GOLD</b>	70929	71262	71,480	71813	72146	Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
<b>SILVER</b>	81556	81988	82,339	82771	83203	Strong Sell	Neutral	Sell	Neutral	Buy
<b>CRUDE OIL</b>	6812	6854	6,930	6972	7015	Strong Sell	Strong Sell	Strong Sell	Sell	Neutral
<b>NATURAL GAS</b>	156	162	167	173	180	Buy	Buy	Buy	Buy	Strong Buy
<b>COPPER</b>	854	864	870	879	889	Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, April 30, 2024					
14:30	EUR	High	CPI (YoY) (Apr)	2.4%	2.4%
19:15	USD	High	Chicago PMI (Apr)	44.9	41.4
19:30	USD	High	CB Consumer Confidence (Apr)	104.0	104.7

Source: Investing.com

## RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
Ronak Bhavsar	Research Analyst	ronak.bhavsar@mnclgroup.com	079-66000504

For Disclaimer & Risk factors please [click here](#)

Monarch Network Capital Ltd. ([www.mnclgroup.com](http://www.mnclgroup.com))

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022-62021604