

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.76300 - 76000 levels whereas resistance is at Rs.76800 – 77100 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.87800 - 86800 levels whereas resistance is at Rs. 89800 - 90900 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 5970 - 5910 levels whereas resistance is at Rs. 6100 - 6160 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.800 – 794 levels whereas resistance is at Rs.812 - 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 5970 – 5910 level and resistance at 6100 – 6160. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6100 – 6160 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	76928	77172	76412	76544	5915	-0.37	1.18	1.77	38.72
SILVER	05 MAR 2025	89815	90249	88665	88887	10557	-0.84	1.95	0.72	27.76
CRUDE OIL	17 JAN 2025	5962	6049	5958	6035	13158	0.99	1.72	4.48	-8.67
NATURAL GAS	28 JAN 2025	282.3	296.3	281.9	284.3	167793	-10.4	-4.98	-2.3	-24.07
COPPER	31 JAN 2025	808	810	805	806.45	4377	-0.07	0.79	0.32	11.72

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	75949	76247	76,709	77007	77304	Sell	Sell	Neutral	Neutral	Strong Buy
SILVER	87683	88285	89,267	89869	90471	Buy	Buy	Neutral	Neutral	Strong Buy
CRUDE OIL	5923	5979	6,014	6070	6126	Buy	Buy	Neutral	Buy	Strong Buy
NATURAL GAS	273	279	288	293	299	Buy	Buy	Neutral	Sell	Neutral
COPPER	802	804	807	809	811	Buy	Buy	Neutral	Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Dec 30, 2024					
20:30	USD	ꣳꣳ	Pending Home Sales m/m	0.9%	2.0%

Source: Investing.com

RESEARCH TEAM

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

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

Monarch Network Capital Ltd. (www.mncgroup.com)

Office: - "Monarch House", Opp. Ishwar Bhuvan, Commerce Six Road, Navrangpura, Ahmedabad-380009. Tel No: 079 26666504