

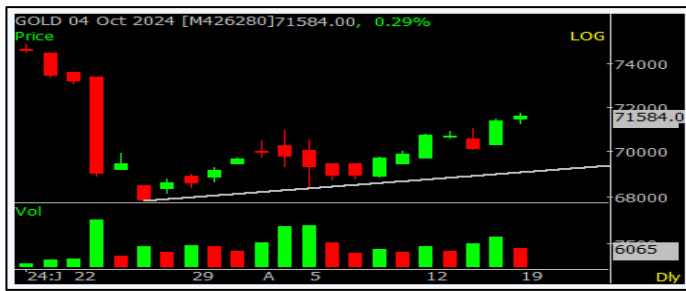
COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.71300 - 71000 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.83300 - 82300 levels whereas resistance is at Rs.85300 - 86300 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 6100 - 6020 levels whereas resistance is at Rs. 6250 - 6320 levels.
- MCX Copper is likely to trade with 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-GOLD (DAILY CHART)

Strategy: Intraday



- GOLD 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 71300 – 71000 level and resistance at 71900 – 72200. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 71900 – 72200 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	04 OCT 2024	71,458	71,720	71,181	71,584	6,065	0.29%	1.25%	-1.93%	22.39%
SILVER	05 SEP 2024	83,750	84,795	83,406	84,338	15,040	1.35%	4.06%	-5.92%	17.69%
CRUDE OIL	19 SEP 2024	6,333	6,365	6,174	6,184	22,063	-2.69%	-4.48%	-6.47%	-7.34%
NATURAL GAS	27 AUG 2024	178.50	188.40	177.30	186.50	120,328	4.07%	3.04%	5.07%	-14.68%
COPPER	30 AUG 2024	803.05	807.85	802.75	806.45	6,109	0.62%	2.57%	-1.69%	10.67%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	70956	71270	71,495	71809	72123	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	82791	83564	84,180	84953	85727	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6050	6117	6,241	6308	6375	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	173	180	184	191	198	Buy	Buy	Buy	Buy	Strong Buy
COPPER	801	804	806	809	812	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, August 20, 2024					
14:30	EUR	५५५	CPI (YoY) (Jul)	2.6%	2.5%

Source: Investing.com

RESEARCH TEAM

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