

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.74600 - 74300 levels whereas resistance is at Rs.75200 – 75500 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.87700 - 86700 levels whereas resistance is at Rs.89700 - 90700 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 6080 - 6000 levels whereas resistance is at Rs. 6200 - 6280 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.820 – 814 levels whereas resistance is at Rs.832 - 838 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)

Strategy: Intraday



- COPPER prices traded with negative bias during the last trading session; and prices are trading below upward trend line.
- For Intraday session immediate support is at 820 – 814 level and resistance at 832 – 838. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 820 – 814 levels on lower side.

MARKET MOVEMENT

| MCX Commodities | Expiry | Open | High | Low | Close | Volume | Daily % Change | Weekly % Change | Monthly % Change | Yearly % Change |
|-----------------|-------------|--------|--------|--------|--------|--------|----------------|-----------------|------------------|-----------------|
| GOLD | 05 DEC 2024 | 75,171 | 75,335 | 74,844 | 74,934 | 4,766 | -0.30% | -0.77% | 4.18% | 29.33% |
| SILVER | 05 DEC 2024 | 89,100 | 89,614 | 88,281 | 88,872 | 14,623 | 0.16% | -4.42% | 5.24% | 28.01% |
| CRUDE OIL | 21 OCT 2024 | 6,211 | 6,256 | 6,012 | 6,155 | 38,545 | -1.43% | -0.10% | 8.17% | -12.28% |
| NATURAL GAS | 28 OCT 2024 | 228.5 | 229.2 | 221.6 | 222.8 | 98,436 | -3.88% | -10.59% | 16.16% | -19.80% |
| COPPER | 31 OCT 2024 | 834 | 841.7 | 822.2 | 826.25 | 13,415 | -1.04% | -3.09% | 4.30% | 17.65% |

Source: Investing.com

TECHNICAL VIEW

| MCX Commodities | S2 | S1 | PIVOT | R1 | R2 | 15 Min | Hourly | 5 Hrs. | Daily | Weekly |
|-----------------|-------|-------|--------|-------|-------|--------|-------------|-------------|-------------|-------------|
| GOLD | 74547 | 74740 | 75,038 | 75231 | 75425 | Sell | Strong Sell | Strong Sell | Buy | Strong Buy |
| SILVER | 87589 | 88231 | 88,922 | 89564 | 90205 | Buy | Neutral | Sell | Sell | Strong Sell |
| CRUDE OIL | 5897 | 6026 | 6,141 | 6270 | 6399 | Buy | Strong Sell | Strong Sell | Strong Sell | Neutral |
| NATURAL GAS | 217 | 220 | 225 | 227 | 230 | Sell | Sell | Sell | Sell | Strong Sell |
| COPPER | 811 | 818 | 830 | 838 | 846 | Buy | Neutral | Strong Sell | Strong Sell | Strong Sell |

Source: Investing.com

ECONOMIC DATA

| Date/Time | Currency | Importance | Data | Forecast | Previous |
|-------------------------------|----------|------------|------------------------|----------|----------|
| Thursday, Oct 10, 2024 | | | | | |
| 18:00 | USD | ꣳꣳꣳ | CPI (YoY) (Sep) | 2.3% | 2.5% |
| 18:00 | USD | ꣳꣳꣳ | CPI (MoM) (Sep) | 0.1% | 0.2% |
| 18:00 | USD | ꣳꣳꣳ | Initial Jobless Claims | 231K | 225K |
| 20:00 | USD | ꣳꣳ | Natural Gas Storage | 73B | 55B |

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 |

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

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