

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.71900 - 71600 levels whereas resistance is at Rs.72600 - 72900 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.83200 - 82600 levels whereas resistance is at Rs.84400 - 85000 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 7050 - 6950 levels whereas resistance is at Rs. 7250 - 7350 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.816 – 810 levels whereas resistance is at Rs.826 - 831 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 71900 - 71600 level and resistance at 72600 - 72900. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 72600 - 72900 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 JUN 2024	72,030	72,366	71,200	72,239	10,531	0.55%	1.26%	10.22%	20.04%
SILVER	03 MAY 2024	82,799	84,024	82,798	83,810	21,047	1.20%	1.65%	10.79%	12.03%
CRUDE OIL	19 APR 2024	7,126	7,166	7,029	7,134	30,183	-0.74%	0.45%	6.16%	7.57%
NATURAL GAS	25 APR 2024	147.40	149.20	141.00	141.30	93,632	-4.85%	-8.90%	2.17%	-24.92%
COPPER	30 APR 2024	827.65	834.30	820.15	831.95	8,545	1.39%	1.64%	9.14%	6.59%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	70769	71504	71,935	72670	73405	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	82318	83064	83,544	84290	85036	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6973	7053	7,110	7190	7271	Strong Buy	Strong Buy	Neutral	Strong Buy	Strong Buy
NATURAL GAS	136	138	144	147	150	Sell	Sell	Sell	Sell	Strong Sell
COPPER	815	823	829	837	846	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Apr 16, 2024					
14:30	USD	३३	IMF Meetings		
18:00	USD	३३३	Building Permits (Mar)	1.514M	1.524M
22:45	USD	३३३	Fed Chair Powell Speaks		

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

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

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