

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.74100 - 73800 levels whereas resistance is at Rs.74800 – 75100 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.88300 - 87300 levels whereas resistance is at Rs.90300 - 91300 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5740 - 5680 levels whereas resistance is at Rs. 5860 - 5920 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.794 – 788 levels whereas resistance is at Rs.806 - 812 levels.

CHART OF THE DAY

MCX-SILVER (DAILY CHART)

Strategy: Intraday



- SILVER prices traded with mild positive bias during the last trading session; but prices are trading below downward trend line.
- For Intraday session immediate support is at 88300 – 87300 level and resistance at 90300 – 91300. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 90300 – 91300 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	75088	75320	74340	74482	6306	-0.60%	-2.83%	-2.06%	24.46%
SILVER	05 DEC 2024	89999	90550	88880	89197	15400	0.16%	-1.79%	-1.70%	27.68%
CRUDE OIL	19 NOV 2024	5781	5813	5659	5796	29277	0.24%	-4.59%	-7.19%	-11.15%
NATURAL GAS	25 NOV 2024	245.3	253.9	239.2	250.6	126420	-0.52%	8.02%	18.82%	-4.35%
COPPER	29 NOV 2024	806.25	807.5	798.35	799.95	9216	-1.91%	-3.19%	-3.08%	13.28%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	73734	74108	74,714	75088	75462	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
SILVER	87872	88535	89,542	90205	90867	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	5602	5699	5,756	5853	5950	Buy	Buy	Neutral	Sell	Strong Sell
NATURAL GAS	233	242	248	257	265	Buy	Buy	Buy	Buy	Neutral
COPPER	793	796	802	806	809	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Nov 14, 2024					
19:00	USD	ꣳꣳꣳ	Initial Jobless Claims	224K	221K
21:00	USD	ꣳꣳ	Natural Gas Storage	34B	69B
21:00	USD	ꣳꣳ	Crude Oil Inventories	1.00M	2.15M

Source: Investing.com

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