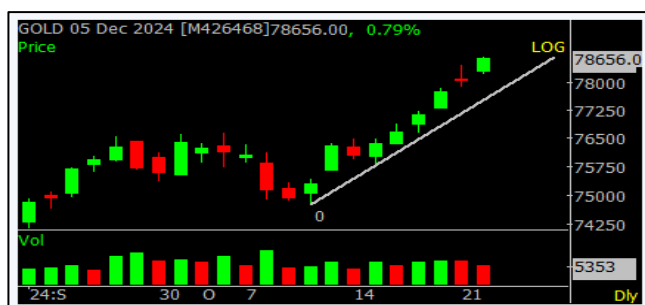


COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.78300 - 77900 levels whereas resistance is at Rs.79000 – 79300 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.98000 - 96500 levels whereas resistance is at Rs.101500 - 103000 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5940 - 5840 levels whereas resistance is at Rs. 6140 - 6240 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.812 – 807 levels whereas resistance is at Rs.824 - 829 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 78300 – 77900 level and resistance at 79000 – 79300. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 79000 – 79300 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2024	78,305	78,689	78,189	78,656	5,353	0.79%	2.60%	4.87%	29.93%
SILVER	05 DEC 2024	97,945	100,012	97,715	99,972	20,791	2.59%	8.45%	8.20%	39.26%
CRUDE OIL	19 NOV 2024	5,914	6,081	5,852	6,040	29,203	1.82%	1.98%	0.95%	-13.39%
NATURAL GAS	28 OCT 2024	197.7	199.7	191.2	194.4	125,967	0.21%	-2.99%	-9.12%	-20.72%
COPPER	31 OCT 2024	818.1	821.5	814.75	818.85	5,782	0.50%	-0.27%	-0.56%	16.90%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	78011	78334	78,511	78834	79156	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	96936	98454	99,233	100751	102269	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	5762	5901	5,991	6130	6269	Buy	Strong Buy	Buy	Sell	Strong Sell
NATURAL GAS	187	191	195	199	203	Sell	Sell	Sell	Sell	Strong Sell
COPPER	812	815	818	822	826	Strong Sell	Strong Sell	Neutral	Buy	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Oct 23, 2024					
17:00	INR	ꣳꣳ	RBI MPC Meeting Minutes		
19:30	USD	ꣳꣳꣳ	Existing Home Sales (Sep)	3.88M	3.86M
20:00	USD	ꣳꣳꣳ	Crude Oil Inventories	0.700M	-2.191M

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

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

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