

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.74000 - 73800 levels whereas resistance is at Rs.74500 – 74700 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.88500 - 87800 levels whereas resistance is at Rs.90000 - 90800 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5840 - 5780 levels whereas resistance is at Rs. 5950 - 6020 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.816 – 810 levels whereas resistance is at Rs.826 - 832 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 74000 – 73800 level and resistance at 74500 – 74700. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 74500 – 74700 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	74,205	74,417	73,983	74,295	8,388	0.34%	1.64%	3.51%	26.57%
SILVER	05 DEC 2024	90,177	90,230	88,341	89,231	20,169	-1.00%	0.10%	4.72%	23.67%
CRUDE OIL	21 OCT 2024	5,987	6,020	5,830	5,896	31,828	-1.32%	-1.55%	-6.31%	-21.06%
NATURAL GAS	28 OCT 2024	228.50	239.70	228.50	237.90	97,670	4.66%	8.09%	30.07%	-1.33%
COPPER	31 OCT 2024	824.70	827.60	813.65	820.80	8,776	-0.21%	0.19%	1.21%	14.97%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	73798	74046	74,232	74480	74729	Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	87378	88305	89,267	90194	91120	Buy	Buy	Neutral	Strong Sell	Neutral
CRUDE OIL	5725	5811	5,915	6001	6086	Buy	Buy	Strong Sell	Sell	Strong Sell
NATURAL GAS	224	231	235	242	249	Buy	Buy	Buy	Buy	Strong Buy
COPPER	807	814	821	828	835	Buy	Buy	Neutral	Strong Sell	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Sep 24, 2024					
19:30	USD	ꣳꣳꣳ	CB Consumer Confidence (Sep)	103.5	103.3

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