

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.73700 - 73500 levels whereas resistance is at Rs.74300 – 74500 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.89000 - 88000 levels whereas resistance is at Rs.91000 - 92000 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 5920 - 5850 levels whereas resistance is at Rs. 6050 - 6130 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.803 – 798 levels whereas resistance is at Rs.813 - 818 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 73700 – 73500 level and resistance at 74300 – 74500. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 74300 – 74500 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	73,619	74,180	73,457	74,014	8,217	0.78%	0.74%	3.15%	25.61%
SILVER	05 DEC 2024	89,992	90,743	89,500	90,080	20,038	0.12%	0.59%	5.78%	22.91%
CRUDE OIL	21 OCT 2024	5,964	5,980	5,897	5,976	19,817	0.22%	1.49%	-5.05%	-20.05%
NATURAL GAS	25 SEP 2024	196.10	203.40	192.10	203.10	118,162	3.68%	1.65%	20.01%	-7.32%
COPPER	30 SEP 2024	815.50	819.45	808.10	808.50	6,863	-0.72%	0.02%	1.29%	13.37%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	73161	73587	73,884	74310	74737	Neutral	Strong Buy	Strong Buy	Strong Buy	Buy
SILVER	88865	89472	90,108	90715	91323	Sell	Buy	Strong Buy	Strong Buy	Buy
CRUDE OIL	5868	5922	5,951	6005	6059	Strong Buy	Strong Buy	Strong Buy	Neutral	Strong Buy
NATURAL GAS	188	196	200	207	214	Buy	Buy	Buy	Buy	Strong Buy
COPPER	801	805	812	816	820	Strong Sell	Strong Sell	Neutral	Strong Buy	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Sep 23, 2024					
19:15	USD	ꣳꣳꣳ	Manufacturing PMI (Sep)	48.6	47.9
19:15	USD	ꣳꣳꣳ	Services PMI (Sep)	55.3	55.7

Source: Investing.com

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