

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.71700 - 71500 levels whereas resistance is at Rs.72100 – 72300 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.83000 - 82200 levels whereas resistance is at Rs.84500 - 85200 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5460 - 5400 levels whereas resistance is at Rs. 5600 - 5660 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.786 – 780 levels whereas resistance is at Rs.798 - 804 levels.

## CHART OF THE DAY

### MCX-COPPER (DAILY CHART)



### Strategy: Intraday

- COPPER 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 786 – 780 level and resistance at 798 – 804. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 798 – 804 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	72,001	72,225	71,608	71,927	7,587	0.02%	0.01%	1.74%	22.76%
SILVER	05 DEC 2024	83,941	85,050	83,160	84,450	25,819	0.92%	1.11%	4.20%	18.25%
CRUDE OIL	19 SEP 2024	5,565	5,719	5,526	5,685	47,354	2.75%	-2.15%	-13.81%	-22.53%
NATURAL GAS	25 SEP 2024	188.00	195.70	186.50	191.40	142,501	1.43%	0.26%	5.75%	-13.51%
COPPER	30 SEP 2024	787.00	793.50	785.90	792.20	9,089	0.92%	0.00%	0.76%	8.12%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	71303	71615	71,920	72232	72544	Strong Buy	Neutral	Strong Buy	Strong Buy	Neutral
SILVER	82330	83390	84,220	85280	86340	Strong Buy	Strong Buy	Strong Buy	Buy	Neutral
CRUDE OIL	5450	5568	5,643	5761	5878	Neutral	Buy	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	182	187	191	196	201	Buy	Buy	Buy	Buy	Neutral
COPPER	783	788	791	795	800	Strong Buy	Strong Buy	Strong Buy	Strong Sell	Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Thursday, Sep 12, 2024</b>					
17:45	EUR	ꣳꣳꣳ	ECB Interest Rate Decision (Sep)	3.65%	4.25%
18:00	USD	ꣳꣳꣳ	Initial Jobless Claims	227K	227K

Source: Investing.com

## RESEARCH TEAM

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