

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.76700 - 76500 levels whereas resistance is at Rs.77300 – 77500 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.90000 - 89000 levels whereas resistance is at Rs. 92000 - 93000 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5960 - 5900 levels whereas resistance is at Rs. 6100 - 6170 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.808 – 802 levels whereas resistance is at Rs.820 - 826 levels.

## CHART OF THE DAY

### MCX- COPPER (DAILY CHART)



### Strategy: Intraday

- COPPER prices traded with mild negative bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 808 – 802 level and resistance at 820 – 826. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 808 – 802 levels on lower side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2025	77082	77399	76904	77061	4943	-0.1	-0.55	3.92	39.66
SILVER	05 MAR 2025	91013	91571	90750	91183	7477	0.2	-4.22	2.6	31.06
CRUDE OIL	18 DEC 2024	6017	6048	5980	6022	22865	-0.33	3.38	4.42	-8.87
NATURAL GAS	26 DEC 2024	276	276.8	267.4	274	116893	-1.86	0.92	14.5	-26.82
COPPER	31 DEC 2024	813.9	818.5	811.1	814.25	4895	-0.06	-2.02	2.13	12.91

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	76626	76844	77,121	77339	77556	Sell	Strong Sell	Strong Sell	Sell	Neutral
SILVER	90347	90765	91,168	91586	92004	Sell	Strong Sell	Strong Sell	Sell	Strong Sell
CRUDE OIL	5949	5985	6,017	6053	6090	Buy	Buy	Buy	Buy	Strong Buy
NATURAL GAS	263	269	273	278	283	Sell	Sell	Neutral	Buy	Neutral
COPPER	807	811	815	818	822	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Dec 17, 2024					
19:00	USD	મધ્યમ	Core Retail Sales (MoM) (Nov)	0.4%	0.1%

Source: Investing.com

## RESEARCH TEAM

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