

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.76400 - 76100 levels whereas resistance is at Rs.77000 – 77300 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.90000 - 89200 levels whereas resistance is at Rs. 91600 - 92400 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs. 5720 - 5660 levels whereas resistance is at Rs. 5850 - 5900 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.803 – 797 levels whereas resistance is at Rs.815 - 821 levels.

## CHART OF THE DAY

### MCX- CRUDE OIL (DAILY CHART)



### Strategy: Intraday

- CRUDE OIL prices traded with negative bias during the last trading session; and prices are trading below downward trend line.
- For Intraday session immediate support is at 5720 – 5660 level and resistance at 5850 – 5900. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 5720 – 5660 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	76345	77034	76201	76687	6649	-0.57	0.92	-2.86	22.96
SILVER	05 MAR 2025	90555	91385	89851	90810	13680	-0.44	0.9	-6.52	19.22
CRUDE OIL	18 DEC 2024	5803	5865	5757	5779	27443	-0.6	-0.81	-0.76	-6.14
NATURAL GAS	26 DEC 2024	278.8	278.8	267.3	273.6	170393	-3.39	-3.7	19.22	22.2
COPPER	31 DEC 2024	804	811.15	804	809.8	6519	-1.72	-0.66	-0.59	12.44

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	75808	76247	76,641	77080	77520	Buy	Buy	Neutral	Sell	Neutral
SILVER	89148	89979	90,682	91513	92344	Buy	Buy	Neutral	Sell	Neutral
CRUDE OIL	5692	5736	5,800	5844	5887	Sell	Sell	Sell	Sell	Sell
NATURAL GAS	262	268	273	279	285	Sell	Sell	Neutral	Buy	Sell
COPPER	801	805	808	813	817	Buy	Neutral	Sell	Sell	Neutral

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Dec 03, 2024					
20:30	USD	મહત્વ	JOLTS Job Openings	7.490M	7.443M

Source: Investing.com

## RESEARCH TEAM

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