

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.73000 - 72700 levels whereas resistance is at Rs.73700 - 74000 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.92100 - 91100 levels whereas resistance is at Rs.94100 - 95100 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs. 6800 - 6700 levels whereas resistance is at Rs. 7000 - 7100 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.863 – 857 levels whereas resistance is at Rs.875 - 881 levels.

## CHART OF THE DAY

### MCX-CRUDE OIL (DAILY CHART)



### Strategy: Intraday

- CRUDE OIL prices traded with mild negative bias during the last trading session; and prices are trading below upward trend line.
- For Intraday session immediate support is at 6800 – 6700 level and resistance at 7000 – 7100. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 6800 – 6700 levels on lower side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 AUG 2024	73,204	73,292	72,919	73,285	4,855	-0.04%	1.32%	1.83%	23.55%
SILVER	05 SEP 2024	94,011	94,011	92,077	93,136	20,551	-1.12%	0.56%	4.54%	22.60%
CRUDE OIL	19 JULY 2024	6,920	6,988	6,880	6,898	33,058	0.07%	0.29%	4.93%	11.28%
NATURAL GAS	26 JULY 2024	190.20	196.50	188.30	196.20	91,226	3.05%	-0.81%	-18.89%	-5.03%
COPPER	31 JULY 2024	854.10	869.50	850.15	869.50	9,074	1.58%	-0.03%	1.48%	17.49%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	72792	73039	73,165	73412	73658	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	91141	92138	93,075	94072	95070	Buy	Neutral	Neutral	Strong Buy	Neutral
CRUDE OIL	6814	6856	6,922	6964	7006	Strong Sell	Strong Sell	Strong Sell	Neutral	Neutral
NATURAL GAS	185	191	194	199	204	Buy	Neutral	Sell	Sell	Strong Sell
COPPER	844	857	863	876	889	Strong Buy	Strong Buy	Strong Buy	Neutral	Neutral

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, July 15, 2024					
21:30	USD	High	Fed Chair Powell Speaks		

Source: Investing.com

## RESEARCH TEAM

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