

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.71400 - 71100 levels whereas resistance is at Rs.72000 – 72300 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.83700 - 82700 levels whereas resistance is at Rs.85600 - 86600 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 6080 - 6000 levels whereas resistance is at Rs. 6220 - 6300 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.794 – 786 levels whereas resistance is at Rs.806 - 812 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 71400 – 71100 level and resistance at 72000 – 72300. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 72000 – 72300 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
<b>GOLD</b>	04 OCT 2024	71,530	72,272	71,403	71,777	8,321	0.27%	2.34%	-1.29%	22.54%
<b>SILVER</b>	05 SEP 2024	84,800	85,840	84,348	84,730	18,746	0.46%	5.83%	-5.01%	17.71%
<b>CRUDE OIL</b>	19 SEP 2024	6,171	6,243	6,094	6,157	25,378	-0.53%	-5.09%	-6.14%	-7.29%
<b>NATURAL GAS</b>	27 AUG 2024	187.90	190.90	182.30	184.10	109,590	-1.29%	-1.55%	-2.18%	-13.36%
<b>COPPER</b>	30 AUG 2024	806.25	808.20	797.60	799.95	8,848	-0.81%	1.88%	-1.73%	9.12%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
<b>GOLD</b>	70948	71363	71,817	72232	72646	Neutral	Neutral	Strong Buy	Strong Buy	Strong Buy
<b>SILVER</b>	83481	84105	84,973	85597	86222	Neutral	Neutral	Strong Buy	Strong Buy	Strong Buy
<b>CRUDE OIL</b>	6016	6086	6,165	6235	6306	Neutral	Strong Sell	Strong Sell	Strong Sell	Strong Sell
<b>NATURAL GAS</b>	177	181	186	189	193	Sell	Sell	Neutral	Buy	Strong Sell
<b>COPPER</b>	791	796	802	806	811	Neutral	Strong Sell	Neutral	Strong Buy	Neutral

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Wednesday, August 21, 2024</b>					
20:00	USD	३३	Crude Oil Inventories	-2.8M	1.4M
23:30	USD	३३३	FOMC Meeting Minutes		

Source: Investing.com

## RESEARCH TEAM

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