

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.75800 - 75500 levels whereas resistance is at Rs.76400 – 76700 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.91300 - 90300 levels whereas resistance is at Rs.93300 - 94300 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6380 - 6280 levels whereas resistance is at Rs. 6580 - 6680 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.845 – 838 levels whereas resistance is at Rs.860 - 868 levels.

CHART OF THE DAY

MCX-CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL prices traded with positive bias during the last trading session; and prices are trading above downward trend line.
- For Intraday session immediate support is at 6380 – 6280 level and resistance at 6580 – 6680. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6580 – 6680 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2024	76,005	76,331	75,840	76,045	5,299	-0.13%	0.50%	6.17%	32.09%
SILVER	05 DEC 2024	93,161	93,305	91,475	92,357	17,889	-1.06%	1.07%	10.42%	33.67%
CRUDE OIL	21 OCT 2024	6,263	6,495	6,229	6,470	32,990	2.07%	9.01%	12.02%	-9.94%
NATURAL GAS	28 OCT 2024	238.2	239	227.9	230.7	114,196	-4.00%	-5.26%	26.48%	-17.99%
COPPER	31 OCT 2024	856	863.05	846.05	853.85	8,063	-0.18%	-0.32%	7.97%	20.02%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	75581	75813	76,072	76304	76536	Strong Sell	Strong Sell	Neutral	Buy	Neutral
SILVER	90549	91453	92,379	93283	94187	Strong Sell	Strong Sell	Neutral	Buy	Strong Buy
CRUDE OIL	6132	6301	6,398	6567	6736	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	221	226	233	237	242	Sell	Sell	Sell	Sell	Strong Sell
COPPER	837	846	854	863	871	Strong Sell	Strong Sell	Neutral	Buy	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Oct 08, 2024					
15:30	EUR	ꣳꣳ	Eurogroup Meetings		
21:30	USD	ꣳꣳ	EIA Short-Term Energy Outlook		

Source: Investing.com

RESEARCH TEAM

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