

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.77400 - 77100 levels whereas resistance is at Rs.78000 – 78300 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.88200 - 87200 levels whereas resistance is at Rs. 90200 - 91200 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6240 - 6180 levels whereas resistance is at Rs. 6360 - 6420 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.788 – 782 levels whereas resistance is at Rs.800 - 806 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 upward trend line.
- For Intraday session immediate support is at 6240 – 6180 level and resistance at 6360 – 6420. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6360 – 6420 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2025	77000	77810	76965	77717	6807	1.07	1.16	2.15	22.07
SILVER	05 MAR 2025	88234	89330	88150	89173	12660	1.82	-0.52	0.54	23.48
CRUDE OIL	17 JAN 2025	6189	6330	6165	6299	18988	2.07	5.40	9.00	1.50
NATURAL GAS	28 JAN 2025	309.4	326.9	304.9	318.6	196455	1.08	0.41	16.45	85.99
COPPER	31 JAN 2025	797	799.95	791.75	794.85	5943	0.13	-0.63	-1.85	9.37

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	76652	77185	77,497	78030	78562	Buy	Buy	Buy	Buy	Strong Buy
SILVER	87704	88439	88,884	89619	90353	Buy	Buy	Buy	Buy	Neutral
CRUDE OIL	6100	6199	6,265	6364	6464	Buy	Buy	Buy	Buy	Strong Buy
NATURAL GAS	295	307	317	329	341	Buy	Buy	Neutral	Neutral	Neutral
COPPER	787	791	796	799	803	Buy	Neutral	Sell	Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Jan 03, 2025					
20:30	USD	ꣳꣳ	ISM Manufacturing PMI (Dec)	48.3	48.4
21:00	USD	ꣳꣳ	Natural Gas Storage	-127B	-93B
21:30	EUR	ꣳꣳ	ECB's Lane Speaks		

Source: Investing.com

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