

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.77400 - 77000 levels whereas resistance is at Rs.78200 – 78600 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.96000 - 95000 levels whereas resistance is at Rs.98000 - 99000 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 5920 - 5840 levels whereas resistance is at Rs. 6040 - 6100 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.800 – 794 levels whereas resistance is at Rs.812 - 818 levels.

CHART OF THE DAY

MCX-CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL prices traded with negative bias during the last trading session; but prices are trading above upward trend line.
- For Intraday session immediate support is at 5920 – 5840 level and resistance at 6040 – 6100. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6040 – 6100 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	78,477	78,919	77,613	77,812	7,696	-1.07%	0.91%	3.32%	27.93%
SILVER	05 DEC 2024	99,505	100,081	96,500	96,960	26,684	-3.01%	5.69%	5.34%	35.07%
CRUDE OIL	19 NOV 2024	6,036	6,050	5,917	5,979	25,942	-1.01%	1.39%	2.36%	-15.53%
NATURAL GAS	28 OCT 2024	193.6	197.7	190	194.8	95,462	0.05%	-1.42%	-10.15%	-21.74%
COPPER	31 OCT 2024	815.45	818	802.6	806.35	7,216	-1.53%	-0.95%	-3.08%	16.34%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	76809	77310	78,115	78616	79118	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
SILVER	94266	95613	97,847	99194	100541	Strong Sell	Strong Sell	Buy	Strong Buy	Strong Buy
CRUDE OIL	5849	5914	5,982	6047	6112	Sell	Neutral	Buy	Buy	Strong Buy
NATURAL GAS	186	191	194	198	203	Buy	Buy	Sell	Sell	Strong Sell
COPPER	794	800	809	815	822	Neutral	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Oct 24, 2024					
18:00	USD	High	Initial Jobless Claims	243K	241K
19:15	USD	High	Manufacturing PMI (Oct)	47.5	47.3
20:00	USD	High	Natural Gas Storage	61B	76B

Source: Investing.com

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