

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.71000 - 70700 levels whereas resistance is at Rs.71600 - 71900 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.90000 - 89500 levels whereas resistance is at Rs.91000 - 91500 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6350 - 6250 levels whereas resistance is at Rs. 6550 - 6650 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.887 – 882 levels whereas resistance is at Rs.897 - 902 levels.

## CHART OF THE DAY

### MCX-COPPER (DAILY CHART)



### Strategy: Intraday

- COPPER prices traded with negative bias during the last trading session; and prices are trading below downward trend line.
- For Intraday session immediate support is at 887 - 882 level and resistance at 897 - 902. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 887 - 882 levels on lower side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 JUN 2024	71,468	71,685	71,211	71,279	5,068	-0.42%	-4.15%	-0.29%	20.09%
SILVER	05 JUL 2024	90,562	91,450	90,366	90,540	13,834	0.11%	-4.96%	12.22%	27.11%
CRUDE OIL	18 JUNE 2024	6,414	6,480	6,345	6,469	16,280	1.13%	-2.27%	-7.57%	7.74%
NATURAL GAS	25 JUNE 2024	245.10	247.40	233.40	234.20	77,351	-4.84%	-2.38%	22.81%	12.76%
COPPER	28 JUNE 2024	903.50	905.50	890.70	892.00	6,604	-0.72%	-5.46%	3.95%	25.20%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	70918	71098	71,392	71572	71753	Strong Buy	Buy	Neutral	Sell	Strong Sell
SILVER	89701	90121	90,785	91205	91624	Strong Sell	Strong Sell	Neutral	Strong Sell	Strong Sell
CRUDE OIL	6296	6383	6,431	6518	6604	Neutral	Buy	Buy	Sell	Strong Sell
NATURAL GAS	224	229	238	243	248	Buy	Sell	Sell	Sell	Strong Sell
COPPER	881	887	896	901	907	Buy	Strong Sell	Strong Sell	Buy	Strong Buy

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Monday, May 27, 2024</b>					
All Day	USD	ꣳꣳ	Holiday - United States - Memorial Day		
All Day	EUR	ꣳꣳ	Holiday - United Kingdom - Memorial Day		
15:30	EUR	ꣳꣳ	Eurogroup Meetings		

Source: Investing.com

## RESEARCH TEAM

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