

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.71200 - 70900 levels whereas resistance is at Rs.71800 - 72100 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.87800 - 86800 levels whereas resistance is at Rs.89800 - 90800 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6550 - 6450 levels whereas resistance is at Rs. 6750 - 6850 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.842 – 835 levels whereas resistance is at Rs.855 - 862 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 6550 - 6450 level and resistance at 6750 - 6850. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6750 - 6850 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 AUG 2024	71,672	71,783	71,325	71,499	3,091	-0.65%	-0.01%	-3.00%	20.86%
SILVER	05 JULY 2024	88,561	89,374	88,267	88,865	8,470	-0.25%	0.24%	-2.37%	22.66%
CRUDE OIL	19 JULY 2024	6,552	6,639	6,545	6,638	5,177	1.33%	1.93%	0.17%	12.66%
NATURAL GAS	25 JUNE 2024	242.30	242.30	230.90	235.10	71,323	-2.81%	-8.59%	8.44%	7.60%
COPPER	28 JUNE 2024	848.05	851.30	845.30	849.50	4,906	-0.85%	-1.09%	-7.34%	16.47%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	71078	71288	71,536	71746	71957	Sell	Strong Sell	Strong Sell	Sell	Strong Buy
SILVER	87728	88297	88,835	89404	89972	Buy	Neutral	Neutral	Sell	Strong Buy
CRUDE OIL	6513	6576	6,607	6670	6732	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Neutral
NATURAL GAS	225	230	236	241	247	Sell	Sell	Sell	Sell	Strong Sell
COPPER	843	846	849	852	856	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Buy

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Tuesday, June 18, 2024</b>					
14:30	EUR	High	CPI (YoY) (May)	2.6%	2.4%
18:00	USD	High	Core Retail Sales (MoM) (May)	0.2%	0.2%
18:00	USD	High	Retail Sales (MoM) (May)	0.3%	0.0%

Source: Investing.com

## RESEARCH TEAM

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