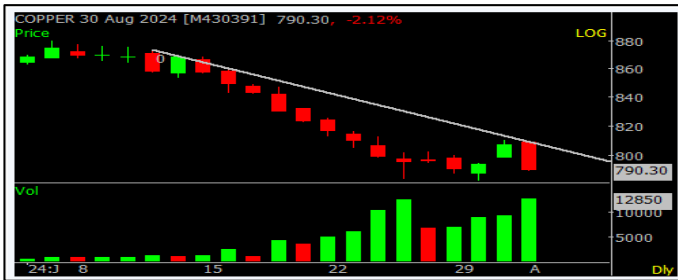


COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.69700 - 69400 levels whereas resistance is at Rs.70300 – 70600 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.81500 - 80500 levels whereas resistance is at Rs.83600 - 84600 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 6350 - 6280 levels whereas resistance is at Rs. 6520 - 6600 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.784 – 778 levels whereas resistance is at Rs.796 - 802 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 784 – 778 level and resistance at 796 – 802. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 784 – 778 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	04 OCT 2024	69,994	70,489	69,725	69,954	7,591	0.43%	1.93%	-3.88%	17.70%
SILVER	05 SEP 2024	83,769	84,534	82,511	82,594	21,157	-1.20%	1.50%	-8.12%	13.89%
CRUDE OIL	19 AUG 2024	6,540	6,609	6,427	6,442	21,842	-1.26%	-0.56%	-7.32%	-4.72%
NATURAL GAS	27 AUG 2024	172.80	178.60	168.00	168.00	126,400	-2.61%	-1.23%	-17.44%	-21.39%
COPPER	30 AUG 2024	808.85	809.45	789.30	790.30	12,850	-2.12%	0.22%	-8.46%	5.90%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	69292	69623	70,056	70387	70718	Buy	Buy	Buy	Neutral	Strong Buy
SILVER	81190	81892	83,213	83915	84617	Strong Sell	Strong Sell	Strong Sell	Neutral	Strong Buy
CRUDE OIL	6311	6376	6,493	6558	6624	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Neutral
NATURAL GAS	161	164	172	175	179	Sell	Sell	Sell	Sell	Strong Sell
COPPER	776	783	796	803	810	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, August 02, 2024					
18:00	USD	High	Unemployment Rate (Jul)	4.1%	4.1%
18:00	USD	High	Nonfarm Payrolls (Jul)	176K	206K
19:30	USD	High	Factory Orders (MoM) (Jun)	-2.7%	-0.5%

Source: Investing.com

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