

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.71200 - 71000 levels whereas resistance is at Rs.71600 – 71800 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.82000 - 81500 levels whereas resistance is at Rs.83400 - 84000 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs. 5650 - 5600 levels whereas resistance is at Rs. 5750 - 5800 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.777 – 772 levels whereas resistance is at Rs.787 - 792 levels.

## CHART OF THE DAY

### MCX-CRUDE OIL (DAILY CHART)



### Strategy: Intraday

- CRUDE OIL 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 5650 – 5600 level and resistance at 5750 –5800. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 5650 – 5600 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	71,961	72,235	71,220	71,426	10,407	-0.68%	-0.26%	2.19%	21.27%
SILVER	05 DEC 2024	85,026	85,761	82,320	82,757	26,784	-2.59%	-0.63%	2.75%	15.64%
CRUDE OIL	19 SEP 2024	5,820	5,902	5,657	5,704	44,000	-1.82%	-8.04%	-11.48%	-21.41%
NATURAL GAS	25 SEP 2024	189.70	193.30	188.00	191.00	130,829	0.05%	6.70%	5.82%	-11.53%
COPPER	30 SEP 2024	790.55	797.05	781.20	781.90	11,622	-1.30%	-2.87%	0.68%	8.42%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	70612	71019	71,627	72034	72441	Sell	Strong Sell	Strong Sell	Sell	Neutral
SILVER	80172	81464	83,613	84905	86198	Strong Sell	Strong Sell	Strong Sell	Sell	Neutral
CRUDE OIL	5509	5607	5,754	5852	5949	Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	185	188	191	194	196	Sell	Sell	Neutral	Buy	Strong Buy
COPPER	771	776	787	792	798	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Monday, Sep 09, 2024</b>					
22:00	USD	ꣳꣳ	Atlanta Fed GDPNow (Q3)	2.1%	2.1%

Source: Investing.com

## RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	<a href="mailto:amit.jain1@mncgroup.com">amit.jain1@mncgroup.com</a>	011-40851320
Ronak Bhavsar	Research Analyst	<a href="mailto:ronak.bhavsar@mncgroup.com">ronak.bhavsar@mncgroup.com</a>	079-66000504

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Monarch Network Capital Ltd. ([www.mncgroup.com](http://www.mncgroup.com))

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022-62021604