

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.76500 - 76200 levels whereas resistance is at Rs.77100 – 77400 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.88600 - 88000 levels whereas resistance is at Rs. 90800 - 91400 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 5920 - 5860 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.801 – 795 levels whereas resistance is at Rs.813 - 819 levels.

## CHART OF THE DAY

### MCX- GOLD (DAILY CHART)



### Strategy: Intraday

- GOLD 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 76500 – 76200 level and resistance at 77100 – 77400. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 77100 – 77400 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
<b>GOLD</b>	05 FEB 2025	76521	76946	76521	76827	5014	0.73	0.23	2.01	39.23
<b>SILVER</b>	05 MAR 2025	89610	90000	89124	89636	8632	0.35	-0.82	2.21	28.84
<b>CRUDE OIL</b>	17 JAN 2025	6014	6050	5966	5976	13737	-0.07	-0.68	2.57	-9.56
<b>NATURAL GAS</b>	28 JAN 2025	293.3	296.6	279.2	281.9	141173	-5.21	5.9	-3.62	-20.3
<b>COPPER</b>	31 JAN 2025	803	808.75	798.5	807.05	5083	0.67	-0.63	-0.03	11.8

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
<b>GOLD</b>	76340	76583	76,765	77008	77252	Buy	Buy	Buy	Neutral	Neutral
<b>SILVER</b>	88711	89173	89,587	90049	90512	Buy	Buy	Buy	Neutral	Neutral
<b>CRUDE OIL</b>	5913	5945	5,997	6029	6060	Sell	Sell	Neutral	Buy	Neutral
<b>NATURAL GAS</b>	269	275	286	293	299	Sell	Sell	Neutral	Buy	Neutral
<b>COPPER</b>	795	801	805	811	817	Sell	Sell	Neutral	Sell	Neutral

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Dec 27, 2024					
21:00	USD	ꣳꣳ	Natural Gas Storage		-125B
21:30	USD	ꣳꣳ	Crude Oil Inventories	-0.700M	-0.934M

Source: Investing.com

## RESEARCH TEAM

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