

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.73100 - 72800 levels whereas resistance is at Rs.73600 – 73900 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.89000 - 88000 levels whereas resistance is at Rs.91000 - 92000 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 5880 - 5800 levels whereas resistance is at Rs. 6050 - 6130 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.808 – 802 levels whereas resistance is at Rs.820 - 826 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 73100 – 72800 level and resistance at 73600 – 73900. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 73600 – 73900 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	04 OCT 2024	72,930	73,620	72,785	73,438	9,092	0.52%	-0.10%	2.24%	24.85%
SILVER	05 DEC 2024	88,548	90,600	88,255	89,968	24,912	1.89%	0.88%	6.02%	23.13%
CRUDE OIL	21 OCT 2024	5,851	5,996	5,851	5,962	22,618	2.09%	4.21%	-0.80%	-19.39%
NATURAL GAS	25 SEP 2024	192.50	196.90	186.20	195.60	139,812	1.19%	0.88%	7.95%	-10.60%
COPPER	30 SEP 2024	810.15	819.30	808.00	814.40	9,933	0.67%	1.52%	1.27%	13.24%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	72446	72942	73,281	73777	74273	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Neutral
SILVER	87263	88615	89,608	90960	92313	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Buy
CRUDE OIL	5791	5877	5,936	6022	6107	Strong Buy	Strong Buy	Strong Buy	Buy	Strong Sell
NATURAL GAS	182	189	193	200	206	Buy	Buy	Buy	Buy	Buy
COPPER	803	809	814	820	826	Buy	Strong Buy	Strong Buy	Strong Buy	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Sep 20, 2024					
20:30	EUR	ꣳꣳ	ECB President Lagarde Speaks		

Source: Investing.com

RESEARCH TEAM

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