

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.72300 - 72000 levels whereas resistance is at Rs.72900 - 73200 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.90500 - 89500 levels whereas resistance is at Rs.92500 - 93500 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6700 - 6600 levels whereas resistance is at Rs. 6900 - 7000 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.856 – 848 levels whereas resistance is at Rs.868 - 874 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 6700 - 6600 level and resistance at 6900 - 7000. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6900 - 7000 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	71,880	72,850	71,806	72,597	7,628	1.21%	0.89%	-0.61%	24.75%
SILVER	05 JULY 2024	89,989	91,850	89,989	91,647	21,414	2.43%	2.80%	-1.47%	34.17%
CRUDE OIL	19 JULY 2024	6,729	6,818	6,719	6,796	10,507	0.94%	3.42%	4.68%	19.12%
NATURAL GAS	25 JUNE 2024	244.80	244.80	228.40	231.10	57,423	-4.46%	-4.27%	-1.32%	8.24%
COPPER	28 JUNE 2024	856.25	863.00	853.60	861.90	6,996	0.86%	0.58%	-3.82%	18.58%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	71374	71985	72,418	73029	73641	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	89301	90474	91,162	92335	93508	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6679	6737	6,778	6836	6895	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	218	225	235	241	248	Sell	Sell	Sell	Neutral	Strong Sell
COPPER	850	856	860	865	871	Neutral	Strong Buy	Strong Buy	Neutral	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, June 21, 2024					
19:15	USD	ꣳꣳꣳ	Services PMI (Jun)	53.7	54.8
19:15	USD	ꣳꣳꣳ	Manufacturing PMI (Jun)	51.0	51.3
20:00	USD	ꣳꣳ	Natural Gas Storage	69B	74B

Source: Investing.com

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