

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.77300 - 77000 levels whereas resistance is at Rs.78000 – 78300 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.94400 - 93400 levels whereas resistance is at Rs.96500 - 97500 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5780 - 5720 levels whereas resistance is at Rs. 5920 - 5980 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.816 – 810 levels whereas resistance is at Rs.828 - 834 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 77300 – 77000 level and resistance at 78000 – 78300. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 78000 – 78300 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2024	77,294	77,839	77,294	77,749	6,688	0.83%	1.89%	5.01%	28.01%
SILVER	05 DEC 2024	91,995	95,521	91,995	95,402	31,846	3.99%	4.05%	5.84%	30.85%
CRUDE OIL	19 NOV 2024	5,926	5,964	5,757	5,840	19,647	-0.63%	-7.64%	-1.48%	-19.84%
NATURAL GAS	28 OCT 2024	197.8	199.5	190	190.8	93,578	-3.44%	-14.17%	-5.87%	-21.16%
COPPER	31 OCT 2024	817.05	825.25	817	822.25	8,673	1.00%	-2.12%	1.58%	18.14%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	77082	77416	77,627	77961	78294	Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	90780	93091	94,306	96617	98928	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	5647	5743	5,854	5950	6047	Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	184	187	193	197	200	Sell	Sell	Sell	Sell	Strong Sell
COPPER	813	818	822	826	831	Strong Sell	Strong Sell	Neutral	Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Oct 21, 2024					
All Day	USD	ꣳꣳ	IMF Meetings		

Source: Investing.com

RESEARCH TEAM

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