

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.76800 - 76500 levels whereas resistance is at Rs.77400 – 77700 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.90000 - 89000 levels whereas resistance is at Rs. 92000 - 93000 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 5970 - 5900 levels whereas resistance is at Rs. 6100 - 6170 levels.
- MCX Copper is likely to trade with sideways to negative 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- CRUDE OIL (DAILY CHART)

Strategy: Intraday



- CRUDE OIL prices traded with positive bias during the last trading session; and prices are trading above downward trend line.
- For Intraday session immediate support is at 5970 – 5900 level and resistance at 6100 – 6170. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6100 – 6170 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2025	78086	78118	77052	77136	7754	-1.07	0.67	3.56	39.79
SILVER	05 MAR 2025	92201	92338	90420	91001	20342	-1.76	-1.57	2.02	30.8
CRUDE OIL	18 DEC 2024	5947	6049	5940	6042	19958	1.07	5.52	4.24	-8.57
NATURAL GAS	26 DEC 2024	297.7	297.7	277.5	279.2	143519	-6.81	6.56	11.41	-25.43
COPPER	31 DEC 2024	823	823	813.15	814.7	5861	-0.97	-0.86	1.84	12.97

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	76369	76753	77,435	77819	78202	Sell	Strong Sell	Strong Sell	Sell	Neutral
SILVER	89335	90168	91,253	92086	92919	Sell	Strong Sell	Strong Sell	Sell	Strong Sell
CRUDE OIL	5901	5972	6,010	6081	6151	Strong Buy	Strong Buy	Buy	Buy	Buy
NATURAL GAS	265	272	285	292	299	Sell	Sell	Neutral	Buy	Strong Buy
COPPER	807	811	817	821	825	Strong Sell	Strong Sell	Strong Sell	Sell	Neutral

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Monday, Dec 16, 2024</b>					
14:05	EUR	ꣳꣳ	ECB President Lagarde Speaks		

Source: Investing.com

## RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mncgroup.com	011-40851320
Ronak Bhavsar	Research Analyst	ronak.bhavsar@mncgroup.com	079-66000504

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

Office: - "Monarch House", Opp. Ishwar Bhuvan, Commerce Six Road, Navrangpura, Ahmedabad-380009. Tel No: 079 26666504