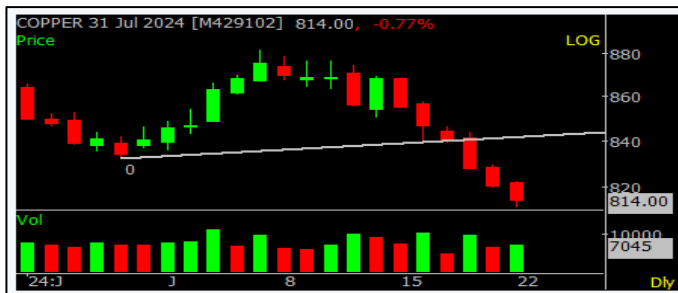


## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.72400 - 72100 levels whereas resistance is at Rs.73000 - 73300 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.88200 - 87200 levels whereas resistance is at Rs.90200 - 91200 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 6480 - 6400 levels whereas resistance is at Rs. 6630 - 6700 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.808 – 802 levels whereas resistance is at Rs.820 - 825 levels.

## CHART OF THE DAY

### MCX-COPPER (DAILY CHART)



### Strategy: Intraday

- COPPER prices traded with negative bias during the last trading session; and prices are trading below upward trend line.
- For Intraday session immediate support is at 808 – 802 level and resistance at 820 – 825. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 808 – 825 levels on lower side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
<b>GOLD</b>	05 AUG 2024	73,161	73,185	72,501	72,718	7,001	-0.37%	-2.09%	1.29%	23.09%
<b>SILVER</b>	05 SEP 2024	89,641	89,744	88,500	89,203	13,931	-0.49%	-4.96%	0.23%	20.39%
<b>CRUDE OIL</b>	19 AUG 2024	6,626	6,633	6,499	6,557	13,806	-0.83%	-3.27%	-3.88%	1.49%
<b>NATURAL GAS</b>	26 JULY 2024	177.80	190.00	177.80	187.60	77,615	5.69%	2.79%	-18.65%	-14.92%
<b>COPPER</b>	31 JULY 2024	821.45	821.95	810.55	814.00	7,045	-0.77%	-3.87%	-3.45%	12.23%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
<b>GOLD</b>	72117	72418	72,801	73102	73402	Strong Buy	Strong Buy	Neutral	Strong Sell	Strong Sell
<b>SILVER</b>	87905	88554	89,149	89798	90447	Buy	Neutral	Strong Sell	Strong Sell	Strong Sell
<b>CRUDE OIL</b>	6429	6493	6,563	6627	6691	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
<b>NATURAL GAS</b>	173	180	185	192	200	Buy	Buy	Buy	Buy	Strong Buy
<b>COPPER</b>	804	809	816	820	825	Strong Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, July 23, 2024					
11:30	INR	ꣳꣳꣳꣳ	Indian Union Budget		
19:30	USD	ꣳꣳꣳꣳ	Existing Home Sales (Jun)	3.99M	4.11M

Source: Investing.com

## RESEARCH TEAM

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