

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive 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 positive bias during today's trading session. Support is at Rs.91000 - 90000 levels whereas resistance is at Rs.92500 - 93500 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5850 - 5800 levels whereas resistance is at Rs. 5950 - 6000 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.809 – 803 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 76800 – 76500 level and resistance at 77400 – 77700. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 77400 – 77700 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	76,861	77,210	76,620	77,107	6,230	0.58%	1.05%	5.00%	27.83%
SILVER	05 DEC 2024	91,837	92,761	91,031	91,744	23,508	-0.48%	0.06%	1.97%	28.11%
CRUDE OIL	21 OCT 2024	5,936	5,968	5,836	5,903	24,164	-0.34%	-7.24%	-2.04%	-20.52%
NATURAL GAS	28 OCT 2024	200	203.5	197.2	197.5	104,574	-1.45%	-11.16%	0.82%	-19.65%
COPPER	31 OCT 2024	819.8	820.25	809	814.1	8,567	-0.85%	-3.09%	-0.04%	16.21%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	76389	76748	76,979	77338	77697	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	90115	90930	91,845	92660	93474	Sell	Neutral	Buy	Buy	Neutral
CRUDE OIL	5770	5837	5,902	5969	6035	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	193	195	199	202	204	Sell	Sell	Sell	Sell	Strong Sell
COPPER	803	809	814	820	825	Neutral	Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Oct 18, 2024					
18:00	USD	ꣳꣳ	Building Permits (Sep)	1.450M	1.470M
18:00	USD	ꣳꣳ	Housing Starts (Sep)	1.350M	1.356M

Source: Investing.com

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