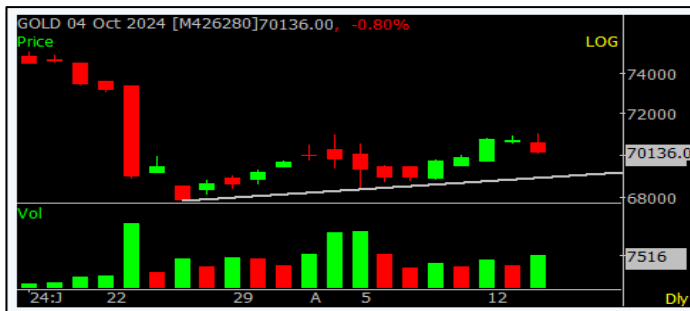


## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.70400 - 70100 levels whereas resistance is at Rs.71000 – 71300 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.81000 - 80000 levels whereas resistance is at Rs.82000 - 83000 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 6530 - 6450 levels whereas resistance is at Rs. 6600 - 6680 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.796 – 790 levels whereas resistance is at Rs.802 - 808 levels.

## CHART OF THE DAY

### MCX-GOLD (DAILY CHART)



### Strategy: Intraday

- GOLD prices traded with negative bias during the last trading session; but prices are trading above upward trend line.
- For Intraday session immediate support is at 70400 – 70100 level and resistance at 71000 – 71300. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 71000 – 71300 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
<b>GOLD</b>	04 OCT 2024	70,579	71,020	70,035	70,136	7,516	-0.80%	0.62%	-5.57%	19.52%
<b>SILVER</b>	05 SEP 2024	81,012	81,766	79,800	80,061	23,090	-1.22%	-0.68%	-14.70%	14.83%
<b>CRUDE OIL</b>	19 AUG 2024	6,613	6,640	6,476	6,484	28,792	-1.70%	0.97%	-4.35%	-2.44%
<b>NATURAL GAS</b>	27 AUG 2024	181.50	191.20	180.00	186.30	166,812	2.93%	3.73%	2.08%	-14.07%
<b>COPPER</b>	30 AUG 2024	784.45	793.15	783.60	785.15	9,662	-0.14%	1.42%	-7.28%	8.90%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
<b>GOLD</b>	69412	69774	70,397	70759	71121	Buy	Strong Buy	Strong Buy	Strong Buy	Neutral
<b>SILVER</b>	78576	79319	80,542	81285	82027	Strong Buy	Strong Buy	Strong Buy	Neutral	Strong Buy
<b>CRUDE OIL</b>	6369	6427	6,533	6591	6648	Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
<b>NATURAL GAS</b>	175	180	186	192	198	Buy	Buy	Buy	Neutral	Strong Buy
<b>COPPER</b>	778	781	787	791	795	Strong Buy	Strong Buy	Strong Buy	Neutral	Strong Buy

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Friday, August 16, 2024</b>					
18:00	USD	ꣳꣳꣳ	Building Permits (Jul)	1.430M	1.454M
18:00	USD	ꣳꣳꣳ	Housing Starts (Jul)	1.340M	1.353M
19:30	USD	ꣳꣳ	Michigan Consumer Sentiment (Aug)	66.7	66.4

Source: Investing.com

## RESEARCH TEAM

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