

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.76200 - 75900 levels whereas resistance is at Rs.76800 – 77100 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.89000 - 88000 levels whereas resistance is at Rs. 91000 - 92000 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5780 - 5700 levels whereas resistance is at Rs. 5880 - 5940 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.801 – 795 levels whereas resistance is at Rs.813 - 819 levels.

CHART OF THE DAY

MCX-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD prices traded with mild positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 76200 – 75900 level and resistance at 76800 – 77100. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 76800 – 77100 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	76347	76818	76205	76556	4004	0.05	-1.21	-3.94	22.06
SILVER	05 MAR 2025	89500	90340	88918	90135	14307	0.42	-2.25	-10.86	17.07
CRUDE OIL	18 DEC 2024	5803	5865	5786	5844	14718	1.09	-1.03	3.11	-8.87
NATURAL GAS	26 DEC 2024	270.5	278.9	268.8	278.3	80827	2.32	0.04	15.24	14.53
COPPER	31 DEC 2024	808.45	808.8	805	807.4	4048	-0.04	-0.22	-4.47	11.83

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	75913	76235	76,526	76848	77169	Strong Buy	Strong Buy	Neutral	Sell	Strong Sell
SILVER	88376	89255	89,798	90677	91557	Strong Buy	Strong Buy	Neutral	Sell	Strong Sell
CRUDE OIL	5753	5798	5,832	5877	5923	Strong Buy	Strong Buy	Sell	Sell	Sell
NATURAL GAS	265	272	275	282	288	Buy	Buy	Buy	Neutral	Neutral
COPPER	803	805	807	809	811	Strong Buy	Strong Buy	Neutral	Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Nov 29, 2024					
17:30	INR	ꣳꣳ	GDP Quarterly (YoY) (Q2)	6.5%	6.7%

Source: Investing.com

RESEARCH TEAM

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