

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.71600 - 71300 levels whereas resistance is at Rs.72200 - 72500 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.82500 - 82000 levels whereas resistance is at Rs.83500 - 84000 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 7100 - 7000 levels whereas resistance is at Rs. 7300 - 7400 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.816 – 810 levels whereas resistance is at Rs.826 - 831 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 71600 - 71300 level and resistance at 72200 - 72500. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 72200 - 72500 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 JUN 2024	71,999	73,958	71,704	71,920	14,099	0.39%	1.42%	9.73%	19.21%
SILVER	03 MAY 2024	83,239	86,126	82,609	83,040	37,874	0.23%	1.42%	9.77%	9.73%
CRUDE OIL	19 APR 2024	7,140	7,322	7,134	7,190	27,824	1.14%	0.15%	6.99%	6.25%
NATURAL GAS	25 APR 2024	147.70	149.50	145.30	148.50	100,665	0.54%	-3.63%	7.38%	-14.11%
COPPER	30 APR 2024	819.35	836.30	818.00	821.55	7,959	0.61%	0.67%	7.78%	4.09%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	70273	71097	72,527	73351	74174	Buy	Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	80408	81724	83,925	85241	86557	Buy	Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	7027	7109	7,215	7297	7378	Neutral	Sell	Sell	Neutral	Neutral
NATURAL GAS	144	146	148	150	153	Sell	Sell	Sell	Neutral	Strong Sell
COPPER	807	814	825	833	840	Neutral	Sell	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Monday, Apr 15, 2024</b>					
17:45	GBP	મધ્ય	BoE Breeden Speaks		
18:00	USD	મહત્વ	Retail Sales (MoM) (Mar)	0.4%	0.6%
18:00	USD	મહત્વ	Core Retail Sales (MoM) (Mar)	0.5%	0.3%

Source: Investing.com

## RESEARCH TEAM

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

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

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022-62021604