

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.71300 - 71000 levels whereas resistance is at Rs.71900 - 72200 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. 6650 - 6550 levels whereas resistance is at Rs. 6850 - 6950 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.840 – 835 levels whereas resistance is at Rs.850 - 855 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 840 - 835 level and resistance at 850 - 855. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 840 - 835 levels on lower side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 AUG 2024	72,677	72,867	71,540	71,594	9,101	-1.37%	-0.50%	0.02%	22.79%
SILVER	05 JULY 2024	91,252	91,680	89,077	89,140	20,379	-2.75%	-0.02%	-1.43%	30.93%
CRUDE OIL	19 JULY 2024	6,795	6,839	6,731	6,750	11,250	-0.72%	2.72%	5.52%	18.94%
NATURAL GAS	25 JUNE 2024	228.20	231.50	223.30	226.40	52,703	-1.52%	-6.21%	1.30%	4.14%
COPPER	28 JUNE 2024	858.65	861.00	845.00	845.00	5,358	-1.96%	-1.39%	-5.08%	18.25%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	70673	71134	72,000	72461	72921	Strong Sell	Strong Sell	Neutral	Buy	Neutral
SILVER	87363	88251	89,966	90854	91743	Strong Sell	Strong Sell	Neutral	Buy	Neutral
CRUDE OIL	6665	6708	6,773	6816	6858	Neutral	Strong Sell	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	219	223	227	231	235	Sell	Sell	Sell	Neutral	Strong Sell
COPPER	834	840	850	856	861	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, June 24, 2024					
23:30	USD	ꣳꣳ	FOMC Member Daly Speaks		

Source: Investing.com

## RESEARCH TEAM

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