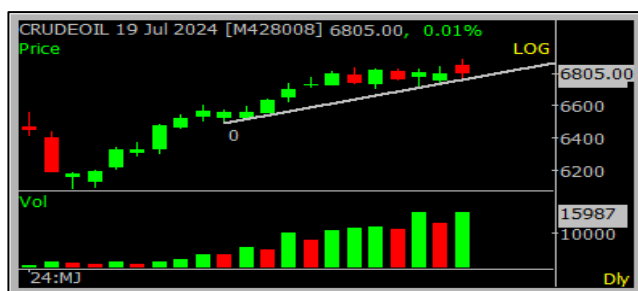


COMMODITY TECHNICAL OUTLOOK

- 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.88500 - 87500 levels whereas resistance is at Rs.90600 - 91600 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6700 - 6600 levels whereas resistance is at Rs. 6900 - 7000 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.834 – 828 levels whereas resistance is at Rs.847 - 853 levels.

CHART OF THE DAY

MCX-CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL prices traded with neutral bias during the last trading session; but prices are trading above upward trend line.
- For Intraday session immediate support is at 6700 - 6600 level and resistance at 6900 - 7000. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6900 - 7000 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 AUG 2024	71,422	71,850	71,402	71,585	4,844	0.02%	-0.29%	-0.42%	22.98%
SILVER	05 SEP 2024	89,350	90,679	89,235	89,560	16,973	0.45%	-1.56%	-4.21%	27.89%
CRUDE OIL	19 JULY 2024	6,854	6,899	6,759	6,804	15,987	0.00%	-0.26%	5.44%	17.33%
NATURAL GAS	26 JULY 2024	226.80	230.80	217.30	217.50	84,606	-4.10%	-5.68%	1.07%	-5.60%
COPPER	31 JULY 2024	838.40	846.20	836.70	840.85	7,198	0.79%	-0.83%	-3.55%	17.81%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	71164	71375	71,612	71823	72033	Sell	Neutral	Neutral	Neutral	Neutral
SILVER	88381	88970	89,825	90414	91004	Strong Sell	Strong Sell	Sell	Sell	Strong Sell
CRUDE OIL	6681	6742	6,821	6882	6944	Neutral	Sell	Buy	Strong Buy	Neutral
NATURAL GAS	208	213	222	226	231	Sell	Sell	Sell	Sell	Strong Sell
COPPER	832	836	841	846	850	Strong Sell	Neutral	Sell	Strong Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, July 01, 2024					
19:15	USD	High	Manufacturing PMI	51.7	51.3

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

For Disclaimer & Risk factors please [click here](#)

Monarch Network Capital Ltd. (www.mnclgroup.com)

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