

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.76600 - 76300 levels whereas resistance is at Rs.77200 – 77500 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.91200 - 90200 levels whereas resistance is at Rs. 93300 - 94300 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5860 - 5800 levels whereas resistance is at Rs. 6000 - 6060 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.825 - 831 levels.

CHART OF THE DAY

MCX- SILVER (DAILY CHART)



Strategy: Intraday

- SILVER prices traded with positive bias during the last trading session; and prices are trading above downward trend line.
- For Intraday session immediate support is at 91200 – 90200 level and resistance at 93300 – 94300. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 93300 – 94300 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	76716	77104	76660	76903	5782	0.28	1.2	-3.17	23.3
SILVER	05 MAR 2025	91049	92343	91049	92197	14169	1.53	1.91	-5.89	21.04
CRUDE OIL	18 DEC 2024	5781	5957	5781	5929	31987	2.6	2.65	-0.99	-3.7
NATURAL GAS	26 DEC 2024	270.8	273.4	257.7	259	110280	-5.34	-11	14.35	15.68
COPPER	31 DEC 2024	808.75	827	808.15	822.55	10385	1.57	1.34	-2.98	14.21

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	76445	76674	76,889	77118	77347	Buy	Buy	Neutral	Neutral	Strong Buy
SILVER	90569	91383	91,863	92677	93491	Buy	Buy	Neutral	Neutral	Strong Buy
CRUDE OIL	5713	5821	5,889	5997	6105	Buy	Buy	Buy	Neutral	Strong Buy
NATURAL GAS	248	253	263	269	275	Sell	Sell	Sell	Sell	Strong Sell
COPPER	800	811	819	830	841	Sell	Neutral	Buy	Buy	Strong Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Dec 04, 2024					
18:45	USD	High	ADP Nonfarm Employment Change (Nov)	166K	233K
20:15	USD	High	Services PMI (Nov)	57.0	55.0
20:30	USD	High	ISM Non-Manufacturing PMI (Nov)	55.5	56.5
21:00	USD	High	Crude Oil Inventories	-1.6M	-1.8M
00:30	USD	High	Fed Chair Powell Speaks		

Source: Investing.com

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