

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.77100 - 76800 levels whereas resistance is at Rs.77500 – 77800 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.91300 - 90300 levels whereas resistance is at Rs.93300 - 94300 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6050 - 6000 levels whereas resistance is at Rs. 6200 - 6250 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.844 – 838 levels whereas resistance is at Rs.856 - 862 levels.

CHART OF THE DAY

MCX-CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL 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 6050 – 6000 level and resistance at 6200 – 6250. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6200 – 6250 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2024	76,365	77,459	76,300	77,411	6,969	0.99%	-1.68%	2.59%	28.50%
SILVER	05 DEC 2024	90,432	92,525	90,036	92,313	20,013	1.64%	-4.68%	2.72%	28.28%
CRUDE OIL	19 NOV 2024	6,087	6,138	5,968	6,129	29,265	0.89%	-2.39%	-1.68%	-15.34%
NATURAL GAS	25 NOV 2024	229.0	234.7	224.5	226.6	114,413	-2.33%	-0.35%	-1.60%	-11.31%
COPPER	29 NOV 2024	833	851.25	832.45	849.9	12,683	2.83%	-1.07%	-0.41%	18.11%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	75898	76654	77,057	77813	78570	Strong Buy	Strong Buy	Strong Buy	Neutral	Strong Sell
SILVER	89136	90724	91,625	93213	94802	Strong Buy	Strong Buy	Buy	Neutral	Strong Sell
CRUDE OIL	5908	6019	6,078	6189	6299	Strong Buy	Strong Buy	Buy	Neutral	Strong Sell
NATURAL GAS	218	223	229	233	237	Buy	Buy	Buy	Buy	Neutral
COPPER	826	838	845	857	869	Strong Buy	Strong Buy	Buy	Neutral	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Nov 08, 2024					
20:30	USD	ꣳꣳ	Michigan Consumer Sentiment (Nov)	71.0	70.5

Source: Investing.com

RESEARCH TEAM

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

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

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

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