

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.75100 - 74800 levels whereas resistance is at Rs.75700 – 76000 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.8800 - 87000 levels whereas resistance is at Rs.90100 - 91100 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 5700 - 5650 levels whereas resistance is at Rs. 5800 - 5850 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.815 – 810 levels whereas resistance is at Rs.827 - 832 levels.

CHART OF THE DAY

MCX-SILVER (DAILY CHART)



Strategy: Intraday

- SILVER prices traded with negative bias during the last trading session; and prices are trading below downward trend line.
- For Intraday session immediate support is at 88000 – 87000 level and resistance at 90100 – 91100. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 88000 – 87000 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2024	76968	76968	75309	75351	11425	-2.49%	-3.92%	0.07%	26.11%
SILVER	05 DEC 2024	91003	91640	88910	89182	21230	-2.29%	-5.41%	-1.24%	27.34%
CRUDE OIL	19 NOV 2024	5930	5961	5748	5762	30888	-3.26%	-4.35%	-9.88%	-10.74%
NATURAL GAS	25 NOV 2024	228	249.7	228	247.8	129792	10.23%	6.03%	10.58%	-2.36%
COPPER	29 NOV 2024	836.5	836.5	820.45	821.3	7650	-1.57%	-3.68%	-1.33%	17.70%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	74217	74784	75,876	76443	77010	Strong Sell	Strong Sell	Strong Sell	Sell	Strong Sell
SILVER	87181	88181	89,911	90911	91912	Strong Sell	Strong Sell	Strong Sell	Sell	Strong Sell
CRUDE OIL	5611	5686	5,824	5899	5975	Strong Sell	Strong Sell	Strong Sell	Sell	Strong Sell
NATURAL GAS	220	234	242	256	270	Buy	Buy	Buy	Buy	Neutral
COPPER	810	816	826	832	837	Strong Sell	Strong Sell	Strong Sell	Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Nov 12, 2024					
16:00	INR	ꣳꣳ	CPI (YoY) (Oct)	5.81%	5.49%

Source: Investing.com

RESEARCH TEAM

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