

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.86000 - 85000 levels whereas resistance is at Rs.88000 - 89000 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.828 – 823 levels whereas resistance is at Rs.840 - 845 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 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	70,992	71,695	70,870	71,560	5,689	0.66%	-0.03%	-0.88%	23.35%
SILVER	05 JULY 2024	86,564	87,690	86,451	87,032	9,395	0.08%	-2.36%	-9.49%	27.63%
CRUDE OIL	19 JULY 2024	6,761	6,846	6,736	6,807	12,729	0.03%	0.90%	2.76%	18.63%
NATURAL GAS	26 JULY 2024	230.30	233.00	224.90	226.40	98,537	-2.08%	0.22%	1.48%	0.94%
COPPER	31 JULY 2024	838.20	841.80	832.10	834.30	7,234	-0.77%	-1.84%	-7.66%	18.35%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	70550	71055	71,375	71880	72385	Buy	Strong Buy	Neutral	Neutral	Buy
SILVER	85819	86425	87,058	87664	88271	Sell	Neutral	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	6686	6747	6,796	6857	6917	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	220	223	228	231	235	Sell	Sell	Sell	Sell	Neutral
COPPER	826	830	836	840	844	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, June 28, 2024					
15:30	EUR	ꣳꣳ	EU Leaders Summit		
18:00	USD	ꣳꣳꣳ	Core PCE Price Index (MoM) (May)	0.1%	0.2%
20:30	USD	ꣳꣳ	Fed Monetary Policy Report		

Source: Investing.com

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