

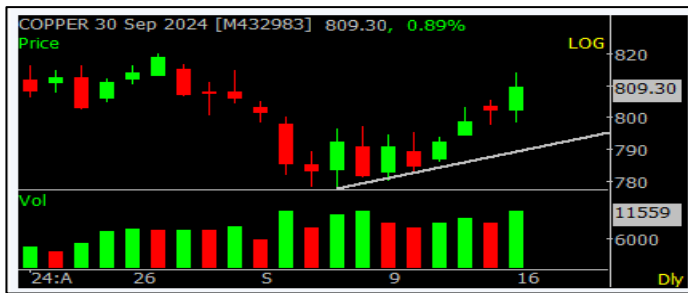
COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.73200 - 73000 levels whereas resistance is at Rs.73700 – 74000 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.88600 - 87600 levels whereas resistance is at Rs.90600 - 91600 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5820 - 5760 levels whereas resistance is at Rs. 5950 - 6010 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.803 – 797 levels whereas resistance is at Rs.814 - 820 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)

Strategy: Intraday



- COPPER 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 803 – 797 level and resistance at 814 –820. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 814 – 820 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	04 OCT 2024	73,600	73,753	73,370	73,496	3,892	-0.03%	2.20%	2.97%	24.03%
SILVER	05 DEC 2024	89,893	90,400	89,097	89,609	11,333	0.48%	7.08%	7.69%	23.48%
CRUDE OIL	19 SEP 2024	5,796	5,933	5,765	5,891	26,421	2.10%	6.47%	-8.45%	-22.19%
NATURAL GAS	25 SEP 2024	191.30	201.30	190.60	199.20	138,510	2.73%	5.56%	11.16%	-12.13%
COPPER	30 SEP 2024	802.25	814.20	798.00	809.30	11,559	0.89%	3.10%	0.98%	10.64%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	73157	73326	73,540	73709	73879	Sell	Neutral	Strong Buy	Strong Buy	Strong Buy
SILVER	88399	89004	89,702	90307	90912	Strong Buy	Neutral	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	5695	5793	5,863	5961	6059	Strong Buy	Strong Buy	Buy	Strong Sell	Strong Buy
NATURAL GAS	186	193	197	203	210	Buy	Buy	Buy	Neutral	Strong Buy
COPPER	791	800	807	816	826	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Sep 17, 2024					
All Day	CNY	ꣳꣳ	Holiday - Mid-Autumn Festival		
18:00	USD	ꣳꣳꣳ	Retail Sales (MoM) (Aug)	-0.2%	1.0%

Source: Investing.com

RESEARCH TEAM

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