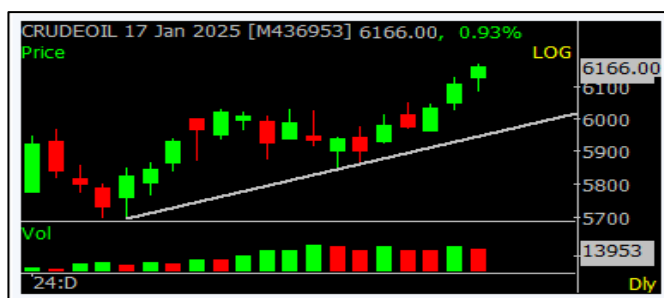


COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.76500 - 76200 levels whereas resistance is at Rs.77000 – 77300 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.86200 - 85200 levels whereas resistance is at Rs. 88200 - 89200 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6100 - 6050 levels whereas resistance is at Rs. 6220 - 6270 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.787 – 781 levels whereas resistance is at Rs.799 - 805 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 6100 – 6050 level and resistance at 6220 – 6270. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6220 – 6270 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	76353	76830	76216	76748	5136	0.64	0.79	1.35	39.09
SILVER	05 MAR 2025	87390	87750	87060	87233	7320	-0.34	-2.12	-0.87	25.39
CRUDE OIL	17 JAN 2025	6131	6177	6085	6166	13953	0.93	4.49	5.51	-6.69
NATURAL GAS	28 JAN 2025	335.7	344.5	307.5	310.4	184190	-7.2	-0.51	11.53	-17.09
COPPER	31 JAN 2025	802.65	802.95	790.75	793.2	6093	-1.15	-0.68	-1.76	9.88

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	75984	76366	76,598	76980	77362	Buy	Buy	Neutral	Neutral	Neutral
SILVER	86658	86945	87,348	87635	87923	Sell	Sell	Neutral	Neutral	Neutral
CRUDE OIL	6051	6108	6,143	6200	6258	Buy	Buy	Buy	Buy	Strong Buy
NATURAL GAS	284	297	321	334	347	Sell	Sell	Neutral	Buy	Strong Buy
COPPER	783	788	796	801	805	Sell	Sell	Sell	Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Jan 01, 2025					
All Day	USD/GBP/EUR	ꣳꣳ	Holiday		

Source: Investing.com

RESEARCH TEAM

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