

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.71100 - 70800 levels whereas resistance is at Rs.71700 – 72000 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.82000 - 81000 levels whereas resistance is at Rs.84000 - 85000 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 6280 - 6200 levels whereas resistance is at Rs. 6400 - 6470 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.796 – 790 levels whereas resistance is at Rs.807 - 813 levels.

CHART OF THE DAY

MCX-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD 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 71100 – 70800 level and resistance at 71700 – 72000. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 71700 – 72000 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	70,303	71,475	70,279	71,375	9,583	1.80%	0.90%	-2.21%	22.27%
SILVER	05 SEP 2024	81,499	83,380	81,499	83,213	26,588	0.00%	1.95%	-7.18%	18.48%
CRUDE OIL	19 SEP 2024	6,455	6,468	6,273	6,355	12,173	-0.56%	-3.05%	-3.89%	-5.52%
NATURAL GAS	27 AUG 2024	185.00	186.50	178.20	179.20	112,504	-4.01%	-2.45%	0.96%	-15.55%
COPPER	30 AUG 2024	795.00	802.95	793.35	801.45	10,609	0.30%	1.41%	-2.30%	10.45%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	69847	70611	71,043	71807	72571	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	80816	82015	82,697	83896	85094	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6170	6263	6,365	6458	6550	Strong Sell	Strong Sell	Strong Sell	Sell	Strong Sell
NATURAL GAS	173	176	181	184	188	Sell	Sell	Sell	Sell	Strong Sell
COPPER	790	796	799	805	811	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, August 19, 2024					
19:30	USD	ꣳꣳ	CB Leading Index m/m	-0.4%	-0.2%

Source: Investing.com

RESEARCH TEAM

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