

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.74800 - 74500 levels whereas resistance is at Rs.75500 – 75800 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.87700 - 86700 levels whereas resistance is at Rs.89700 - 90700 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 6160 - 6100 levels whereas resistance is at Rs. 6300 - 6360 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.828 – 822 levels whereas resistance is at Rs.842 - 848 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER prices traded with negative bias during the last trading session; and prices are trading below upward trend line.
- For Intraday session immediate support is at 828 – 822 level and resistance at 842 – 848. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 828 – 822 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	75,851	76,120	74,883	75,161	9,591	-1.16%	-0.67%	4.52%	30.42%
SILVER	05 DEC 2024	92,223	92,223	88,222	88,729	33,840	-3.93%	-2.90%	6.03%	28.75%
CRUDE OIL	21 OCT 2024	6,430	6,430	6,114	6,230	38,704	-3.78%	4.97%	12.60%	-13.00%
NATURAL GAS	28 OCT 2024	230.2	233.9	227.3	231.1	113,855	0.39%	-5.09%	22.47%	-17.70%
COPPER	31 OCT 2024	852.05	852.05	831.5	834.95	11,958	-2.21%	-2.53%	6.37%	18.39%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	74151	74656	75,388	75893	76398	Strong Sell	Strong Sell	Strong Sell	Sell	Neutral
SILVER	85724	87226	89,725	91227	92730	Strong Sell	Strong Sell	Strong Sell	Sell	Strong Sell
CRUDE OIL	5942	6086	6,258	6402	6546	Strong Sell	Strong Sell	Neutral	Buy	Strong Buy
NATURAL GAS	224	228	231	234	238	Neutral	Neutral	Neutral	Sell	Strong Sell
COPPER	819	827	840	848	856	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Oct 09, 2024					
20:00	USD	ꣳꣳ	Crude Oil Inventories	1.900M	3.889M

Source: Investing.com

RESEARCH TEAM

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