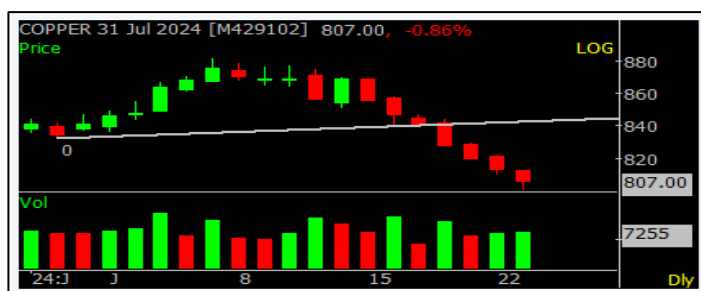


COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.68200 - 67900 levels whereas resistance is at Rs.68800 - 69100 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.84000 - 83000 levels whereas resistance is at Rs.86000 - 87000 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 6380 - 6300 levels whereas resistance is at Rs. 6530 - 6600 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.802 – 797 levels whereas resistance is at Rs.813 - 818 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 802 – 797 level and resistance at 813 – 818. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 802 – 797 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 AUG 2024	72,838	72,850	68,456	68,510	27,806	-5.79%	-7.59%	-4.14%	15.75%
SILVER	05 SEP 2024	88,995	89,015	84,275	84,919	43,343	-4.80%	-7.64%	-2.32%	13.57%
CRUDE OIL	19 AUG 2024	6,571	6,600	6,405	6,451	18,061	-1.66%	-6.66%	-4.73%	-1.19%
NATURAL GAS	26 JULY 2024	188.00	189.90	182.60	183.20	42,277	-2.66%	7.45%	-20.59%	-17.59%
COPPER	31 JULY 2024	813.20	813.20	801.70	807.00	7,255	-0.86%	-3.97%	-4.19%	9.99%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	65545	67027	69,939	71421	72904	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
SILVER	81330	83124	86,070	87864	89659	Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	6290	6371	6,485	6566	6646	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	178	181	185	188	191	Sell	Sell	Neutral	Buy	Strong Buy
COPPER	796	801	807	813	819	Strong Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, July 24, 2024					
18:00	USD	High	Building Permits	1.446M	1.399M
19:15	USD	High	Services PMI (Jul)	54.7	55.3
19:15	USD	High	Manufacturing PMI (Jul)	51.6	51.6
19:30	USD	High	New Home Sales (Jun)	639K	619K
20:00	USD	High	Crude Oil Inventories	0.700M	-4.870M

Source: Investing.com

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