

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.71400 - 71100 levels whereas resistance is at Rs.72000 - 72300 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.88500 - 87500 levels whereas resistance is at Rs.90500 - 91500 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6630 - 6530 levels whereas resistance is at Rs. 6830 - 6930 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.848 – 842 levels whereas resistance is at Rs.860 - 866 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 6630 - 6530 level and resistance at 6830 - 6930. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6830 - 6930 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 AUG 2024	71,740	71,886	71,610	71,746	2,601	0.01%	0.86%	-3.07%	22.20%
SILVER	05 JULY 2024	88,960	89,519	88,710	89,514	10,634	0.49%	1.74%	-5.50%	29.27%
CRUDE OIL	19 JULY 2024	6,732	6,773	6,705	6,730	7,789	0.42%	2.53%	2.47%	13.05%
NATURAL GAS	25 JUNE 2024	243.80	244.30	238.70	242.40	52,703	0.17%	-1.98%	8.41%	14.99%
COPPER	28 JUNE 2024	853.00	857.90	850.60	854.05	6,587	0.29%	-0.12%	-8.67%	16.63%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	71471	71609	71,747	71885	72022	Strong Buy	Strong Buy	Strong Buy	Neutral	Strong Buy
SILVER	88439	88976	89,248	89785	90323	Strong Buy	Strong Buy	Buy	Neutral	Strong Buy
CRUDE OIL	6668	6699	6,736	6767	6798	Strong Buy	Strong Buy	Neutral	Strong Buy	Strong Buy
NATURAL GAS	236	239	242	245	248	Buy	Buy	Buy	Neutral	Strong Sell
COPPER	847	850	854	858	861	Strong Buy	Neutral	Sell	Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, June 20, 2024					
16:30	GBP	High	BoE Interest Rate Decision (Jun)	5.25%	5.25%
16:30	GBP	High	BoE MPC Meeting Minutes		
18:00	USD	High	Building Permits (May)	1.450M	1.440M
18:00	USD	High	Initial Jobless Claims	235K	242K
20:00	USD	High	Crude Oil Inventories	-2.800M	3.730M

Source: Investing.com

RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
Ronak Bhavsar	Research Analyst	ronak.bhavsar@mnclgroup.com	079-66000504

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Monarch Network Capital Ltd. (www.mnclgroup.com)

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022-62021604