

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.76000 - 75700 levels whereas resistance is at Rs.76600 – 76900 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.92000 - 91000 levels whereas resistance is at Rs.94000 - 95000 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6100 - 6040 levels whereas resistance is at Rs. 6250 - 6320 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.846 – 840 levels whereas resistance is at Rs.860 - 866 levels.

CHART OF THE DAY

MCX-CCRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL prices traded with positive bias during the last trading session; and prices are trading above downward trend line.
- For Intraday session immediate support is at 6100 – 6040 level and resistance at 6250 – 6320. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6250 – 6320 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2024	76,114	76,370	75,833	76,244	6,175	-0.19%	0.69%	5.35%	34.69%
SILVER	05 DEC 2024	91,844	93,220	91,445	92,978	19,159	1.75%	1.73%	11.32%	39.26%
CRUDE OIL	21 OCT 2024	5,986	6,211	5,936	6,174	52,716	4.03%	8.43%	6.27%	-10.78%
NATURAL GAS	28 OCT 2024	246.4	251.3	244.2	249.6	131,074	2.51%	2.25%	30.75%	-6.09%
COPPER	31 OCT 2024	860.95	867.4	849.15	852.6	11,367	-0.47%	0.38%	7.62%	22.38%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	75612	75928	76,149	76465	76781	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Neutral
SILVER	90773	91875	92,548	93650	94753	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	5832	6003	6,107	6278	6449	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Sell
NATURAL GAS	241	245	248	253	257	Buy	Buy	Buy	Buy	Strong Buy
COPPER	838	845	856	864	871	Sell	Sell	Neutral	Buy	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Oct 04, 2024					
All Day	CNY	ꣳꣳ	Bank Holiday		
18:00	USD	ꣳꣳꣳ	Average Hourly Earnings m/m	0.3%	0.4%
18:00	USD	ꣳꣳꣳ	Non-Farm Employment Change	148K	142K
18:00	USD	ꣳꣳꣳ	Unemployment Rate	4.2%	4.2%
20:00	USD	ꣳꣳ	FOMC Member Williams Speaks		

Source: Investing.com

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