

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.78300 - 78000 levels whereas resistance is at Rs.79000 – 79400 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.96500 - 95000 levels whereas resistance is at Rs.99000 - 100000 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 5650 - 5600 levels whereas resistance is at Rs. 5820 - 5900 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.832 – 826 levels whereas resistance is at Rs.844 - 850 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)

Strategy: Intraday



- COPPER prices traded with mild positive bias during the last trading session; but prices are trading below downward trend line.
- For Intraday session immediate support is at 832 – 826 level and resistance at 844 – 850. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 832 – 826 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	78,320	78,586	78,111	78,566	5,632	0.04%	-0.11%	4.94%	28.21%
SILVER	05 DEC 2024	96,666	97,920	96,100	97,424	16,487	0.30%	-2.55%	7.39%	33.91%
CRUDE OIL	19 NOV 2024	5,850	5,889	5,648	5,715	30,373	-5.38%	-5.38%	-0.47%	-16.93%
NATURAL GAS	25 NOV 2024	258.2	258.2	236.1	240.3	109,164	-6.93%	-1.31%	-13.96%	-19.82%
COPPER	29 NOV 2024	835.7	840.65	833	838.1	5,206	0.17%	-0.76%	-1.56%	18.28%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	77946	78256	78,421	78731	79041	Strong Buy	Strong Buy	Strong Buy	Buy	Neutral
SILVER	95328	96376	97,148	98196	99244	Buy	Buy	Neutral	Sell	Strong Sell
CRUDE OIL	5510	5612	5,751	5853	5956	Neutral	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	223	232	245	254	262	Sell	Sell	Sell	Sell	Strong Sell
COPPER	830	834	837	842	846	Strong Sell	Strong Sell	Sell	Sell	Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Oct 29, 2024					
19:30	USD	ꣳꣳꣳ	CB Consumer Confidence (Oct)	99.2	98.7
19:30	USD	ꣳꣳꣳ	JOLTS Job Openings (Sep)	7.920M	8.040M

Source: Investing.com

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