

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.71100 - 70800 levels whereas resistance is at Rs.71700 - 72000 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.89800 - 90800 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 6220 - 6120 levels whereas resistance is at Rs. 6420 - 6520 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.845 – 837 levels whereas resistance is at Rs.860 - 868 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 downward trend line.
- For Intraday session immediate support is at 845 - 837 level and resistance at 860 - 868. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 845 - 837 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	73,237	73,516	71,172	71,341	13,004	-2.45%	-0.98%	-1.91%	19.26%
SILVER	05 JUL 2024	93,628	94,610	88,727	88,888	43,091	-5.25%	-3.01%	4.59%	20.45%
CRUDE OIL	18 JUNE 2024	6,318	6,370	6,284	6,321	15,674	-0.08%	-1.91%	-3.53%	8.53%
NATURAL GAS	25 JUNE 2024	236.00	247.90	233.40	245.20	141,271	4.79%	13.94%	29.46%	30.98%
COPPER	28 JUNE 2024	877.15	881.00	853.10	853.35	10,302	-3.23%	-1.97%	-1.99%	17.88%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	69666	70503	72,010	72847	73685	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
SILVER	84859	86873	90,742	92756	94771	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	6239	6280	6,325	6366	6407	Strong Buy	Strong Buy	Neutral	Strong Sell	Strong Sell
NATURAL GAS	228	236	242	251	260	Buy	Buy	Buy	Buy	Strong Buy
COPPER	835	844	862	872	881	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, June 10, 2024					
14:00	EUR	High	Sentix Investor Confidence (Jun)	-1.5	-3.6

Source: Investing.com

RESEARCH TEAM

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