

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive 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 positive bias during today's trading session. Support is at Rs.89000 - 88000 levels whereas resistance is at Rs.91000 - 92000 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6380 - 6280 levels whereas resistance is at Rs. 6580 - 6680 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.856 – 848 levels whereas resistance is at Rs.871 - 879 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 6380 - 6280 level and resistance at 6580 - 6680. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6580 - 6680 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	71,149	71,490	70,751	71,418	5,729	0.09%	-0.44%	-1.80%	19.75%
SILVER	05 JUL 2024	89,355	90,180	88,900	90,000	15,745	1.02%	0.41%	5.90%	23.33%
CRUDE OIL	18 JUNE 2024	6,330	6,493	6,294	6,486	20,291	2.58%	5.07%	-1.01%	16.47%
NATURAL GAS	25 JUNE 2024	255.00	258.60	240.70	241.50	155,119	-2.03%	10.78%	27.51%	29.63%
COPPER	28 JUNE 2024	852.60	865.35	850.60	863.30	8,023	1.13%	0.00%	-0.85%	20.06%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	70481	70949	71,220	71688	72157	Buy	Neutral	Strong Sell	Sell	Buy
SILVER	88413	89207	89,693	90487	91280	Strong Buy	Neutral	Strong Sell	Sell	Strong Buy
CRUDE OIL	6225	6356	6,424	6555	6685	Strong Buy	Strong Buy	Strong Buy	Neutral	Strong Sell
NATURAL GAS	229	235	247	253	259	Sell	Buy	Buy	Buy	Strong Buy
COPPER	845	854	860	869	878	Strong Buy	Buy	Sell	Sell	Strong Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, June 11, 2024					
16:30	USD	ꣳꣳ	OPEC Monthly Report		

Source: Investing.com

RESEARCH TEAM

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