

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.75900 - 75600 levels whereas resistance is at Rs.76500 – 76800 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.92300 - 91300 levels whereas resistance is at Rs.94300 - 95300 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6250 - 6150 levels whereas resistance is at Rs. 6450 - 6550 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.848 – 840 levels whereas resistance is at Rs.863 - 871 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 downward trend line.
- For Intraday session immediate support is at 6250 – 6150 level and resistance at 6450 – 6550. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6450 – 6550 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	76,302	76,630	75,735	76,143	7,859	-0.13%	0.70%	5.84%	32.92%
SILVER	05 DEC 2024	93,150	95,388	91,728	93,349	34,689	0.40%	2.90%	12.80%	36.94%
CRUDE OIL	21 OCT 2024	6,201	6,360	6,177	6,339	39,235	2.89%	10.40%	11.13%	-7.80%
NATURAL GAS	28 OCT 2024	249.1	254	239.3	240.3	131,292	-3.57%	-1.52%	25.81%	-12.90%
COPPER	31 OCT 2024	853.95	860.2	850.4	855.35	10,550	0.32%	-0.11%	9.39%	21.17%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	75274	75709	76,169	76604	77038	Neutral	Neutral	Strong Buy	Strong Buy	Buy
SILVER	89828	91589	93,488	95249	97009	Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6109	6224	6,292	6407	6522	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	230	235	245	250	255	Sell	Sell	Sell	Sell	Strong Sell
COPPER	846	850	855	860	865	Strong Buy	Strong Buy	Strong Buy	Buy	Neutral

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Monday, Oct 07, 2024</b>					
All Day	CNY	ꣳꣳ	National Holiday		
15:30	EUR	ꣳꣳ	Eurogroup Meetings		

Source: Investing.com

## RESEARCH TEAM

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