

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with negative bias during today's trading session. Support is at Rs.76900 - 76600 levels whereas resistance is at Rs.77400 – 77700 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.90200 - 89200 levels whereas resistance is at Rs. 92200 - 93200 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 5760 - 5700 levels whereas resistance is at Rs. 5880 - 5940 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.802 – 796 levels whereas resistance is at Rs.814 - 820 levels.

CHART OF THE DAY

MCX- SILVER (DAILY CHART)



Strategy: Intraday

- SILVER prices traded with positive bias during the last trading session; but prices are trading below downward trend line.
- For Intraday session immediate support is at 90200 – 89200 level and resistance at 92200 – 93200. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 90200 – 89200 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2025	77022	77248	76940	77128	5677	0.75	-1.62	-3.86	23.66
SILVER	05 MAR 2025	90756	91886	90756	91209	15397	1.19	-2.03	-8.93	19.75
CRUDE OIL	18 DEC 2024	5854	5905	5782	5814	37782	-0.51	-3.55	0.87	-5.57
NATURAL GAS	26 DEC 2024	279.7	286.4	278.2	283.2	120401	1.76	7.31	18.1	26.49
COPPER	31 DEC 2024	812	812.55	807.5	808.9	4837	0.19	0.43	-4.14	11.43

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	76797	76963	77,105	77271	77436	Sell	Sell	Neutral	Sell	Strong Sell
SILVER	90154	90681	91,284	91811	92339	Sell	Sell	Sell	Sell	Strong Sell
CRUDE OIL	5711	5762	5,834	5885	5937	Sell	Sell	Neutral	Sell	Strong Sell
NATURAL GAS	274	279	283	287	291	Sell	Sell	Neutral	Buy	Strong Buy
COPPER	805	807	810	812	814	Sell	Sell	Neutral	Neutral	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Dec 02, 2024					
20:15	USD	મહત્વ	Manufacturing PMI (Nov)	48.8	48.5

Source: Investing.com

RESEARCH TEAM

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