Technical View



Chart for the day

Commodity	Gold	SELL GOLD BELOW 71600 SL ABOVE 71900 TGT 71200/71000						
LTP	71880.00	S2	S1	Pivot	R1	R2		
		71553	71553 71715 71974 72136		72136	72395		
1	MCX Gold opened on a flat note and							
witnessed extreme volatility on either side for most part of the session. The chart pattern suggests that if Gold		GOLD HOURLY CHART 73000						
breaks and sustains below 71600 level		72500						
it would witness selling which would		Mary the country of t						
drag the price towards 71200-71000 levels. Important resistance for the		TOTAL						
day is placed at 72250.		, hat al		I tank I ik	111	71500		
9 EMA	71960					71000		
21 EMA	71985		λ _			90 80 70		
60 EMA	72000							
RSI	46							

Commodity	Copper	SELL COPPER BELOW 856 SL ABOVE 861 TGT 850/846				
LTP	858.00	S2	S1	Pivot	R1	R2
MCX Copper opened on a flat note and witnessed selling for most part of the session. The price is moving in a Lower Top and Lower Bottom formation on the daily chart indicating negative bias. Copper continues to remain in a downtrend in the short to medium term, so selling on rallies continues to be our preferred strategy.		851	855	861	864	870
		920 915 910 905 900 895 890 885 880 876 876 876 876 875 880				
9 EMA	861.5					855
21 EMA	865.5					
60 EMA	874					
RSI	34					



Daily Support/ Resistance

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
MCX	GOLD	5-Aug-24	71878	71553	71715	71974	72136	72395
MCX	SILVER	5-Jul-24	89280	88309	88795	89397	89883	90485
MCX	CRUDEOIL	18-Jun-24	6108	6045	6076	6111	6142	6177
MCX	NATURALGAS	25-Jun-24	220.30	218.17	219.23	220.77	221.83	223.37
MCX	COPPER	28-Jun-24	858.20	851.37	854.78	860.62	864.03	869.87
MCX	NICKEL	28-Jun-24	0.00	0.00	0.00	0.00	0.00	0.00
MCX	LEAD	28-Jun-24	189.00	186.83	187.92	189.43	190.52	192.03
MCX	ZINC	28-Jun-24	258.30	254.70	256.50	259.00	260.80	263.30
MCX	ALUMINIUM	28-Jun-24	238.15	236.38	237.27	238.73	239.62	241.08



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