

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.76600 - 76400 levels whereas resistance is at Rs.77100 – 77300 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.90000 - 89000 levels whereas resistance is at Rs. 91800 - 92800 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 5960 - 5900 levels whereas resistance is at Rs. 6100 - 6170 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.801 – 795 levels whereas resistance is at Rs.812 - 818 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 above upward trend line.
- For Intraday session immediate support is at 802 – 795 level and resistance at 812 – 818. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 802 – 795 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	77090	77199	76486	76871	6578	-0.25	-1.87	3.96	37.84
SILVER	05 MAR 2025	90945	91145	89988	90875	10493	-0.34	-4.87	2.78	31.1
CRUDE OIL	17 JAN 2025	5991	6009	5872	5924	13215	-1.4	1.37	4.31	-4.11
NATURAL GAS	26 DEC 2024	273.5	278.1	262.9	270	114290	-1.46	0.86	13.68	-22.68
COPPER	31 DEC 2024	813.25	813.7	805.75	807.15	5275	-0.87	-2.83	1.51	13.72

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	76139	76505	76,852	77218	77584	Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell
SILVER	89512	90194	90,669	91351	92032	Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	5798	5861	5,935	5998	6061	Buy	Buy	Buy	Buy	Strong Buy
NATURAL GAS	255	263	270	278	285	Buy	Buy	Buy	Buy	Neutral
COPPER	801	804	809	812	815	Sell	Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Dec 18, 2024					
19:00	USD	***	Building Permits	1.43M	1.42M
21:00	USD	***	Crude Oil Inventories	-1.60M	-1.43M
00:30	USD	***	Federal Funds Rate	4.50%	4.75%

Source: Investing.com

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