

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.71600 - 71300 levels whereas resistance is at Rs.72100 - 72400 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.90600 - 89600 levels whereas resistance is at Rs.92600 - 93600 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs. 6340 - 6240 levels whereas resistance is at Rs. 6540 - 6640 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.865 – 857 levels whereas resistance is at Rs.880 - 887 levels.

## CHART OF THE DAY

### MCX-CRUDE OIL (DAILY CHART)



### Strategy: Intraday

- CRUDE OIL prices traded with negative bias during the last trading session; and prices are trading below downward trend line.
- For Intraday session immediate support is at 6340 - 6240 level and resistance at 6540 - 6640. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 6340 - 6240 levels on lower side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 AUG 2024	72,066	72,670	71,798	71,850	5,100	-0.51%	-0.64%	1.56%	20.54%
SILVER	05 JUL 2024	93,850	95,150	91,355	91,650	32,080	-2.63%	-3.13%	13.06%	27.26%
CRUDE OIL	18 JUNE 2024	6,464	6,561	6,413	6,444	15,636	-0.68%	-1.56%	-1.56%	8.92%
NATURAL GAS	25 JUNE 2024	213.30	217.20	210.60	215.20	94,480	-0.83%	2.09%	20.16%	18.31%
COPPER	28 JUNE 2024	873.00	881.95	867.20	873.00	9,186	-0.48%	-3.02%	1.66%	21.52%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	71234	71542	72,106	72414	72722	Strong Buy	Strong Buy	Strong Sell	Neutral	Strong Buy
SILVER	88923	90287	92,718	94082	95445	Strong Buy	Strong Buy	Strong Sell	Strong Buy	Strong Buy
CRUDE OIL	6325	6384	6,473	6532	6592	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Sell
NATURAL GAS	208	211	214	218	222	Buy	Buy	Buy	Buy	Strong Buy
COPPER	859	866	874	881	888	Strong Buy	Buy	Strong Sell	Sell	Strong Buy

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Monday, June 03, 2024</b>					
19:15	USD	***	Manufacturing PMI (May)	50.9	50.9
19:30	USD	***	ISM Manufacturing PMI (May)	49.8	49.2

Source: Investing.com

## RESEARCH TEAM

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