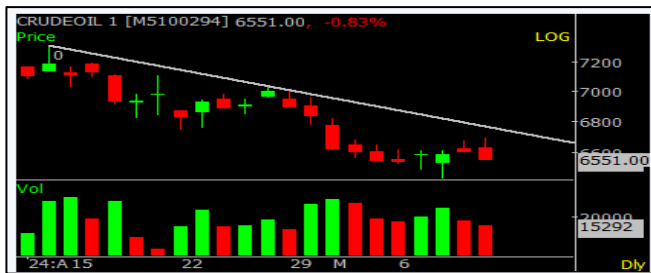


## COMMODITY TECHNICAL OUTLOOK

- 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 positive bias during today's trading session. Support is at Rs.84400 - 84000 levels whereas resistance is at Rs.85300 - 85700 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6500 - 6400 levels whereas resistance is at Rs. 6700 - 6800 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.878 – 874 levels whereas resistance is at Rs.887 - 891 levels.

## CHART OF THE DAY

### MCX-COPPER (DAILY CHART)



### Strategy: Intraday

- COPPER prices traded with positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 878 - 874 level and resistance at 887 - 891. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 887 - 891 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 JUN 2024	72,363	72,414	71,750	71,844	7,305	-1.21%	0.98%	-0.60%	17.72%
SILVER	05 JUL 2024	84,598	85,234	84,377	84,874	8,425	-0.04%	2.41%	1.22%	15.63%
CRUDE OIL	20 MAY 2024	6,532	6,640	6,516	6,603	11,678	0.79%	0.41%	-7.20%	12.62%
NATURAL GAS	28 MAY 2024	188.00	197.20	186.20	196.80	121,699	3.91%	6.61%	39.28%	1.34%
COPPER	31 MAY 2024	870.45	884.55	869.15	883.50	7,414	1.58%	2.25%	6.28%	21.34%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	71339	71591	72,003	72255	72508	Strong Sell	Strong Sell	Buy	Strong Buy	Strong Buy
SILVER	83971	84423	84,828	85280	85731	Buy	Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6462	6533	6,586	6657	6727	Strong Buy	Strong Buy	Sell	Strong Sell	Neutral
NATURAL GAS	182	190	193	201	208	Buy	Buy	Buy	Buy	Strong Buy
COPPER	864	874	879	889	899	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, May 14, 2024					
18:00	USD	High	Core PPI m/m	0.2%	0.2%
18:00	USD	High	PPI m/m	0.3%	0.2%
19:30	USD	High	Fed Chair Powell Speaks		

Source: Investing.com

## RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
Ronak Bhavsar	Research Analyst	ronak.bhavsar@mnclgroup.com	079-66000504

For Disclaimer & Risk factors please [click here](#)

Monarch Network Capital Ltd. ([www.mnclgroup.com](http://www.mnclgroup.com))

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022-62021604