

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.72100 - 71800 levels whereas resistance is at Rs.72600 - 72900 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.91000 - 90000 levels whereas resistance is at Rs.93000 - 94000 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6930 - 6830 levels whereas resistance is at Rs. 7130 - 7230 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.862 – 856 levels whereas resistance is at Rs.874 - 880 levels.

CHART OF THE DAY

MCX-CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL prices traded with mild positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 6930 - 6830 level and resistance at 7130 - 7230. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 7130 - 7230 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 AUG 2024	72,412	72,485	72,237	72,340	3,097	-0.09%	1.06%	-1.08%	23.87%
SILVER	05 SEP 2024	91,850	92,200	91,460	91,963	7,981	-0.06%	2.71%	-3.88%	28.12%
CRUDE OIL	19 JULY 2024	6,954	7,027	6,933	7,026	9,290	1.08%	3.25%	11.07%	18.26%
NATURAL GAS	26 JULY 2024	204.20	204.50	195.70	198.30	65,683	-2.56%	-8.95%	-15.26%	-8.91%
COPPER	31 JULY 2024	861.65	869.75	860.70	868.25	6,750	0.57%	1.56%	-1.54%	21.30%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	72106	72223	72,354	72471	72588	Strong Sell	Neutral	Strong Buy	Strong Buy	Strong Buy
SILVER	91134	91549	91,874	92289	92703	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6901	6964	6,995	7058	7120	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	191	195	200	203	207	Sell	Sell	Sell	Sell	Strong Sell
COPPER	857	863	866	872	877	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, July 05, 2024					
18:00	USD	High	Unemployment Rate (Jun)	4.0%	4.0%
18:00	USD	High	Nonfarm Payrolls (Jun)	194K	272K
20:30	USD	High	Fed Monetary Policy Report		

Source: Investing.com

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