

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.76300 - 76000 levels whereas resistance is at Rs.76900 – 77200 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.89000 - 88000 levels whereas resistance is at Rs.91000 - 92000 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5850 - 5750 levels whereas resistance is at Rs. 5950 - 6010 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.818 – 812 levels whereas resistance is at Rs.830 - 836 levels.

CHART OF THE DAY

MCX-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD 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 76300 – 76000 level and resistance at 76900 – 77200. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 76900 – 77200 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2024	76225	76765	76119	76693	7207	0.87	3.42	-2.5	25.68
SILVER	05 DEC 2024	90280	90927	89374	89925	13661	-0.18	1.19	-10.05	23.48
CRUDE OIL	18 DEC 2024	5832	5958	5826	5905	20867	1.32	2.39	-2.24	-7.2
NATURAL GAS	25 NOV 2024	271.6	291.8	270.8	278.2	94767	3.81	16.26	42.89	15.72
COPPER	29 NOV 2024	816.7	830.5	816.05	824.45	7300	0.81	3.41	0.68	15.66

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	75880	76286	76,526	76932	77339	Strong Buy	Strong Buy	Strong Buy	Buy	Strong Buy
SILVER	88522	89224	90,075	90777	91478	Strong Buy	Strong Buy	Buy	Buy	Strong Buy
CRUDE OIL	5764	5835	5,896	5967	6037	Strong Buy	Strong Buy	Buy	Buy	Strong Buy
NATURAL GAS	259	269	280	290	299	Buy	Buy	Buy	Buy	Strong Buy
COPPER	809	817	824	831	839	Strong Buy	Strong Buy	Buy	Strong Buy	Strong Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Nov 22, 2024					
20:15	USD	ꣳꣳ	Services PMI (Nov)	55.2	55.0

Source: Investing.com

RESEARCH TEAM

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