

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.76200 - 75900 levels whereas resistance is at Rs.76500 – 76800 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.89000 - 88000 levels whereas resistance is at Rs. 90500 - 91300 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs. 5720 - 5660 levels whereas resistance is at Rs. 5850 - 5910 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.801 – 795 levels whereas resistance is at Rs.813 - 819 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; but prices are trading below downward trend line.
- For Intraday session immediate support is at 5720 – 5660 level and resistance at 5850 – 5910. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 5720 – 5660 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	76431	76979	76425	76516	5654	0.69	-0.36	-3.11	23.54
SILVER	05 MAR 2025	90793	91425	89575	89761	12658	-0.78	-2.87	-10.07	17.36
CRUDE OIL	18 DEC 2024	5815	5868	5773	5781	22921	0.09	-0.81	1.24	-7.75
NATURAL GAS	26 DEC 2024	291.7	292.3	271.2	272	130208	-6.53	1.49	40.71	18.21
COPPER	31 DEC 2024	806.15	811.65	806.15	807.75	6783	0.48	0.06	-3.62	12.37

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	76086	76301	76,640	76855	77070	Strong Sell	Strong Sell	Strong Sell	Sell	Neutral
SILVER	88404	89082	90,254	90932	91611	Strong Sell	Strong Sell	Strong Sell	Sell	Strong Sell
CRUDE OIL	5712	5747	5,807	5842	5876	Sell	Sell	Sell	Sell	Sell
NATURAL GAS	257	265	279	286	293	Sell	Sell	Sell	Neutral	Strong Buy
COPPER	803	805	809	811	813	Buy	Buy	Neutral	Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Nov 28, 2024					
All Day	USD	ꣳꣳ	Bank Holiday		

Source: Investing.com

RESEARCH TEAM

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

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Monarch Network Capital Ltd. (www.mncgroup.com)

Office: - "Monarch House", Opp. Ishwar Bhuvan, Commerce Six Road, Navrangpura, Ahmedabad-380009. Tel No: 079 26666504