

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.71300 - 71100 levels whereas resistance is at Rs.71900 – 72100 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.84300 - 83500 levels whereas resistance is at Rs.86000 - 86700 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 6140 - 6060 levels whereas resistance is at Rs. 6280 - 6350 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.800 – 794 levels whereas resistance is at Rs.811 - 816 levels.

CHART OF THE DAY

MCX-SILVER (DAILY CHART)



Strategy: Intraday

- SILVER 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 84300 – 83500 level and resistance at 86000 – 86700. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 84300 – 83500 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	04 OCT 2024	71,900	72,199	71,521	71,611	7,875	-0.80%	-0.23%	1.93%	20.57%
SILVER	05 DEC 2024	86,669	87,078	85,002	85,210	21,327	-2.11%	-3.01%	0.55%	13.48%
CRUDE OIL	19 SEP 2024	6,380	6,431	6,177	6,203	36,408	-2.50%	-1.43%	0.93%	-12.19%
NATURAL GAS	25 SEP 2024	180.30	182.70	176.60	179.00	152,833	-0.39%	5.98%	8.55%	-22.11%
COPPER	30 SEP 2024	807.75	814.60	804.00	806.00	8,461	-1.23%	-0.61%	0.56%	8.75%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	71099	71355	71,777	72033	72289	Strong Sell	Strong Sell	Strong Sell	Neutral	Neutral
SILVER	83687	84449	85,763	86525	87286	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	6016	6110	6,270	6364	6457	Neutral	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	173	176	179	182	185	Neutral	Neutral	Buy	Buy	Strong Buy
COPPER	798	802	808	812	817	Strong Buy	Strong Sell	Strong Sell	Strong Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, September 02, 2024					
All Day	USD	ꣳꣳ	Holiday - Labor Day		

Source: Investing.com

RESEARCH TEAM

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