

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.78000 - 77600 levels whereas resistance is at Rs.78600 – 79000 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.96000 - 95000 levels whereas resistance is at Rs.98000 - 99000 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 5850 - 5800 levels whereas resistance is at Rs. 5970 - 6030 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.832 – 826 levels whereas resistance is at Rs.844 - 850 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)

Strategy: Intraday



- COPPER prices traded with positive bias during the last trading session; but prices are trading below downward trend line.
- For Intraday session immediate support is at 832 – 826 level and resistance at 844 – 850. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 832 – 826 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2024	78,156	78,491	77,932	78,327	5,255	0.66%	0.74%	3.90%	28.51%
SILVER	05 DEC 2024	97,451	98,580	96,034	97,032	23,596	0.07%	1.71%	4.71%	35.56%
CRUDE OIL	19 NOV 2024	5,989	6,095	5,887	5,910	29,704	-1.10%	0.94%	4.36%	-14.90%
NATURAL GAS	28 OCT 2024	195.9	210	195.9	209.9	115,774	7.92%	9.95%	-8.74%	-20.46%
COPPER	29 NOV 2024	840	847.95	834.4	838.8	8,522	0.26%	-0.47%	-2.73%	19.77%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	77691	78009	78,250	78568	78886	Strong Sell	Neutral	Strong Buy	Strong Buy	Buy
SILVER	94669	95851	97,215	98397	99578	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
CRUDE OIL	5756	5833	5,964	6041	6118	Strong Sell	Strong Sell	Neutral	Buy	Buy
NATURAL GAS	191	201	205	215	224	Buy	Buy	Buy	Buy	Strong Buy
COPPER	827	833	840	846	852	Sell	Strong Sell	Strong Sell	Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Oct 25, 2024					
19:30	USD	ꣳꣳ	Michigan Consumer Sentiment (Oct)	68.9	70.1

Source: Investing.com

RESEARCH TEAM

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