

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.76900 - 76600 levels whereas resistance is at Rs.77500 – 77800 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.90300 - 89300 levels whereas resistance is at Rs.92300 - 93300 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 5900 - 5840 levels whereas resistance is at Rs. 6020 - 6080 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.844 – 838 levels whereas resistance is at Rs.856 - 862 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 90300 – 89300 level and resistance at 92300 – 93300. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 90300 – 89300 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	77380	77628	77025	77272	5775	-0.18%	-2.02%	3.12%	29.32%
SILVER	05 DEC 2024	92224	92476	91003	91269	16140	-1.13%	-4.41%	2.70%	30.32%
CRUDE OIL	19 NOV 2024	6070	6081	5915	5956	25564	-2.82%	-0.53%	-2.66%	-7.73%
NATURAL GAS	25 NOV 2024	227.3	232.3	223.6	224.8	109435	-0.79%	-0.75%	0.94%	-11.43%
COPPER	29 NOV 2024	846.15	848.7	832	834.4	10708	-1.82%	-1.58%	0.99%	19.58%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	76705	76989	77,308	77592	77875	Strong Sell	Strong Sell	Strong Sell	Sell	Strong Sell
SILVER	90110	90689	91,583	92162	92742	Strong Sell	Strong Sell	Strong Sell	Sell	Strong Sell
CRUDE OIL	5818	5887	5,984	6053	6122	Strong Sell	Strong Sell	Strong Sell	Sell	Strong Sell
NATURAL GAS	218	222	227	230	234	Buy	Buy	Buy	Buy	Neutral
COPPER	822	828	838	845	851	Strong Sell	Strong Sell	Strong Sell	Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Nov 11, 2024					
13:40	EUR	ꣳꣳ	ECB McCaul Speaks		

Source: Investing.com

RESEARCH TEAM

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