

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.74700 - 74400 levels whereas resistance is at Rs.75300 – 75600 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.91500 - 90800 levels whereas resistance is at Rs.93000 - 93800 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5900 - 5840 levels whereas resistance is at Rs. 6050 - 6130 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.816 – 810 levels whereas resistance is at Rs.826 - 832 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 74700 – 74400 level and resistance at 75300 – 75600. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 75300 – 75600 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	04 OCT 2024	74,353	75,049	74,350	75,003	8,585	0.95%	2.67%	4.11%	28.36%
SILVER	05 DEC 2024	89,597	92,750	89,195	92,393	30,804	3.54%	4.64%	7.85%	28.72%
CRUDE OIL	21 OCT 2024	5,930	6,069	5,930	5,985	28,030	1.48%	1.22%	-7.68%	-20.65%
NATURAL GAS	28 OCT 2024	238.80	242.60	233.00	234.10	123,668	-1.51%	7.68%	29.77%	-1.27%
COPPER	31 OCT 2024	826.85	837.20	826.50	836.45	11,185	1.91%	1.86%	2.78%	17.44%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	74102	74552	74,801	75251	75702	Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	87891	90142	91,446	93697	95948	Sell	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	5856	5920	5,995	6059	6124	Sell	Neutral	Buy	Buy	Strong Buy
NATURAL GAS	227	231	237	240	244	Sell	Sell	Neutral	Buy	Strong Buy
COPPER	823	830	833	840	847	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Sep 25, 2024					
18:00	USD	ꣳꣳ	Building Permits (Aug)	1.475M	1.406M
19:30	USD	ꣳꣳꣳ	New Home Sales (Aug)	699K	739K
20:00	USD	ꣳꣳ	Crude Oil Inventories	-1.200M	-1.630M

Source: Investing.com

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