

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.78700 - 78400 levels whereas resistance is at Rs.79300 – 79600 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.94800 - 93800 levels whereas resistance is at Rs. 96900 - 97900 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5850 - 5780 levels whereas resistance is at Rs. 6000 - 6070 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.824 – 818 levels whereas resistance is at Rs.835 - 841 levels.

CHART OF THE DAY

MCX- SILVER (DAILY CHART)



Strategy: Intraday

- SILVER 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 94800 – 93800 level and resistance at 96900 – 97900. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 96900 – 97900 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2025	78400	79120	78210	79002	13280	0.85	3.89	4.85	32.22
SILVER	05 MAR 2025	95605	96375	94751	95802	18536	0.29	5.62	7.42	36.8
CRUDE OIL	18 DEC 2024	5863	5947	5838	5934	31971	1.52	1.47	2.99	-8.07
NATURAL GAS	26 DEC 2024	269.1	287.7	269.1	286.7	154381	7.1	10.82	15.7	12.96
COPPER	31 DEC 2024	834	835.85	826.1	829.55	6367	-0.13	0.93	1	18.88

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	77867	78435	78,777	79345	79912	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	94019	94910	95,643	96534	97426	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	5797	5866	5,906	5975	6043	Strong Buy	Strong Buy	Buy	Neutral	Neutral
NATURAL GAS	263	275	281	293	305	Buy	Buy	Buy	Buy	Strong Buy
COPPER	821	825	831	835	839	Buy	Strong Buy	Strong Buy	Strong Buy	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Dec 12, 2024					
18:45	EUR	⚡	ECB Interest Rate Decision (Dec)	3.15%	3.40%
19:00	USD	⚡	Initial Jobless Claims	221K	224K
21:00	USD	⚡	Natural Gas Storage	-172B	-30B

Source: Investing.com

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