

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.76100 - 75800 levels whereas resistance is at Rs.76700 – 77000 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.91800 - 90800 levels whereas resistance is at Rs.93800 - 94800 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5950 - 5850 levels whereas resistance is at Rs. 6050 - 6150 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.860 – 854 levels whereas resistance is at Rs.872 - 878 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER 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 860 – 854 level and resistance at 872 – 878. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 872 – 878 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2024	75,535	76,589	75,505	76,390	7003	1.03%	0.18%	6.21%	34.68%
SILVER	05 DEC 2024	90,888	92,400	90,860	91,375	20,574	0.72%	-1.39%	12.34%	36.62%
CRUDE OIL	21 OCT 2024	5,750	6,048	5,577	5,935	90,753	3.36%	4.80%	1.44%	-15.98%
NATURAL GAS	28 OCT 2024	243.5	246.9	237.5	243.5	173,967	-0.20%	5.87%	34.83%	-2.72%
COPPER	31 OCT 2024	851.7	862.25	848.75	856.6	9,650	0.62%	1.43%	9.34%	22.46%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	75077	75734	76,161	76818	77474	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	90005	90690	91,545	92230	92915	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	5382	5659	5,853	6130	6406	Neutral	Strong Buy	Buy	Neutral	Strong Sell
NATURAL GAS	233	238	243	248	253	Buy	Buy	Buy	Buy	Strong Buy
COPPER	842	849	856	863	870	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, Oct 03, 2024					
All Day	CNY	ꣳꣳ	Bank Holiday		
18:00	USD	ꣳꣳꣳ	Unemployment Claims	221K	218K
19:15	USD	ꣳꣳꣳ	Services PMI	55.4	55.7
19:30	USD	ꣳꣳꣳ	ISM Services PMI	51.6	51.5
20:00	USD	ꣳꣳ	Natural Gas Storage	59B	47B

Source: Investing.com

RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mncgroup.com	011-40851320
Ronak Bhavsar	Research Analyst	ronak.bhavsar@mncgroup.com	079-66000504

For Disclaimer & Risk factors please [click here](#)

Monarch Network Capital Ltd. (www.mncgroup.com)

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022-62021604