

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.77100 - 76800 levels whereas resistance is at Rs.77800 – 78100 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.94000 - 93000 levels whereas resistance is at Rs. 96200 - 97200 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5760 - 5700 levels whereas resistance is at Rs. 5900 - 5960 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.824 – 818 levels whereas resistance is at Rs.836 - 842 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 94000 – 93000 level and resistance at 96200 – 97200. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 96200 – 97200 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	76748	77800	76611	77486	7851	1.13	1.85	0.1	33.79
SILVER	05 MAR 2025	92270	95911	91980	95197	26763	2.97	7.33	3.12	37.82
CRUDE OIL	18 DEC 2024	5719	5849	5713	5825	28374	1.73	0.8	-4.96	-15.53
NATURAL GAS	26 DEC 2024	265.8	275.8	265.8	271.5	141148	3.63	-0.77	19.81	-2.51
COPPER	31 DEC 2024	821.35	833.65	818.1	831.05	8475	1.13	2.62	-2.22	18.74

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	76110	76798	77,299	77987	78675	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	90432	92814	94,363	96745	99128	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	5660	5742	5,796	5878	5961	Strong Buy	Buy	Neutral	Sell	Neutral
NATURAL GAS	261	266	271	276	282	Sell	Sell	Neutral	Sell	Neutral
COPPER	812	822	828	837	847	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Tuesday, Dec 10, 2024</b>					
15:30	EUR	ꣳꣳ	Eurogroup Meetings		
22:30	USD	ꣳꣳ	EIA Short-Term Energy Outlook		

Source: Investing.com

## RESEARCH TEAM

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