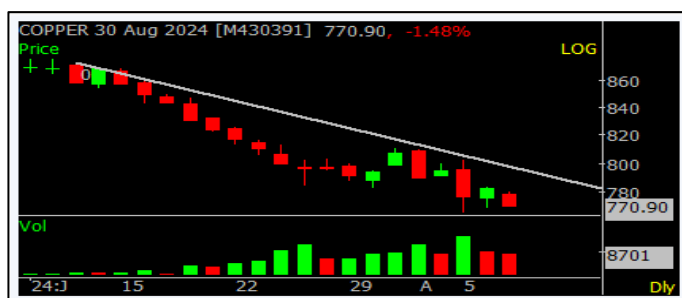


COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.68700 - 68400 levels whereas resistance is at Rs.69300 – 69600 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.78200 - 77500 levels whereas resistance is at Rs.79600 - 80200 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 6250 - 6180 levels whereas resistance is at Rs. 6400 - 6480 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.765 – 760 levels whereas resistance is at Rs.777 - 783 levels.

CHART OF THE DAY

MCX-COPPER (DAILY CHART)



Strategy: Intraday

- COPPER 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 765 – 760 level and resistance at 777 – 783. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 765 – 760 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	04 OCT 2024	69,440	69,440	68,740	68,965	4,648	0.00%	-0.99%	-4.74%	16.94%
SILVER	05 SEP 2024	79,340	79,897	78,821	78,900	17,061	-0.91%	-4.47%	-15.13%	12.76%
CRUDE OIL	19 AUG 2024	6,166	6,373	6,143	6,322	32,222	2.86%	-1.77%	-7.44%	-8.76%
NATURAL GAS	27 AUG 2024	171.80	177.80	170.20	176.40	126,786	3.52%	4.50%	-11.40%	-27.62%
COPPER	30 AUG 2024	779.00	780.00	770.25	770.90	8,701	-1.48%	-2.45%	-11.28%	5.29%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	68348	68657	69,048	69357	69665	Sell	Sell	Strong Sell	Strong Sell	Strong Sell
SILVER	78130	78515	79,206	79591	79976	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	6049	6186	6,279	6416	6552	Sell	Strong Buy	Neutral	Strong Sell	Strong Sell
NATURAL GAS	167	172	175	179	184	Buy	Buy	Buy	Buy	Strong Buy
COPPER	764	767	774	777	781	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, August 08, 2024					
10:00	INR	ꣳꣳ	Interest Rate Decision	6.50%	6.50%
18:00	USD	ꣳꣳ	Initial Jobless Claims	241K	249K
20:00	USD	ꣳꣳ	Natural Gas Storage	22B	18B

Source: Investing.com

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