

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.77700 - 77300 levels whereas resistance is at Rs.78300 – 78700 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.96000 - 94500 levels whereas resistance is at Rs.98000 - 99500 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5820 - 5720 levels whereas resistance is at Rs. 6020 - 6120 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.810 – 805 levels whereas resistance is at Rs.820 - 825 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 77700 – 77300 level and resistance at 78300 – 78700. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 78300 – 78700 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 | 78,077 | 78,460 | 77,868 | 78,039 | 6,552   | 0.37%          | 2.20%           | 5.04%            | 28.78%          |
| SILVER          | 05 DEC 2024 | 97,190 | 98,598 | 96,506 | 97,448 | 24,156  | 2.14%          | 6.36%           | 9.21%            | 35.20%          |
| CRUDE OIL       | 19 NOV 2024 | 5,821  | 5,939  | 5,818  | 5,929  | 18,171  | 1.54%          | 0.54%           | 1.04%            | -16.20%         |
| NATURAL GAS     | 28 OCT 2024 | 187.9  | 197.7  | 187.9  | 194    | 123,389 | 1.62%          | -8.32%          | -10.39%          | -20.33%         |
| COPPER          | 31 OCT 2024 | 826.1  | 832.15 | 813.25 | 814.8  | 7,905   | -0.91%         | -0.29%          | 1.03%            | 16.76%          |

Source: Investing.com

## TECHNICAL VIEW

| MCX Commodities | S2    | S1    | PIVOT  | R1    | R2    | 15 Min      | Hourly      | 5 Hrs.      | Daily       | Weekly     |
|-----------------|-------|-------|--------|-------|-------|-------------|-------------|-------------|-------------|------------|
| GOLD            | 77530 | 77785 | 78,122 | 78377 | 78631 | Strong Sell | Neutral     | Strong Buy  | Strong Buy  | Strong Buy |
| SILVER          | 95425 | 96437 | 97,517 | 98529 | 99540 | Neutral     | Neutral     | Strong Buy  | Strong Buy  | Strong Buy |
| CRUDE OIL       | 5774  | 5852  | 5,895  | 5973  | 6050  | Strong Buy  | Strong Buy  | Neutral     | Buy         | Neutral    |
| NATURAL GAS     | 183   | 189   | 193    | 199   | 204   | Buy         | Buy         | Neutral     | Sell        | Sell       |
| COPPER          | 801   | 808   | 820    | 827   | 834   | Strong Sell | Strong Sell | Strong Sell | Strong Sell | Neutral    |

Source: Investing.com

## ECONOMIC DATA

| Date/Time             | Currency | Importance | Data                         | Forecast | Previous |
|-----------------------|----------|------------|------------------------------|----------|----------|
| Tuesday, Oct 22, 2024 |          |            |                              |          |          |
| 19:30                 | EUR      | ꣳꣳꣳ        | ECB President Lagarde Speaks |          |          |

Source: Investing.com

## RESEARCH TEAM

| Name          | Designation                                    | Email  | Landline No. |
|---------------|--|--|--------------|
| Amit Jain     | Senior Vice President (Head - Retail Research) | <a href="mailto:amit.jain1@mncgroup.com">amit.jain1@mncgroup.com</a>       | 011-40851320 |
| Ronak Bhavsar | Research Analyst                               | <a href="mailto:ronak.bhavsar@mncgroup.com">ronak.bhavsar@mncgroup.com</a> | 079-66000504 |

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Monarch Network Capital Ltd. ([www.mncgroup.com](http://www.mncgroup.com))

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