

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.79300 - 79000 levels whereas resistance is at Rs.80000 – 80300 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.96500 - 95000 levels whereas resistance is at Rs.99000 - 10000 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 5700 - 5640 levels whereas resistance is at Rs. 5830 - 5900 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.839 – 833 levels whereas resistance is at Rs.851 - 857 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 79300 – 79000 level and resistance at 80000 – 80300. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 80000 – 80300 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 | 79,535 | 79,775 | 79,298 | 79,736 | 5,000   | 0.63%          | 1.80%           | 5.38%            | 31.18%          |
| SILVER          | 05 DEC 2024 | 98,403 | 98,935 | 96,566 | 97,740 | 18,316  | -1.00%         | 0.73%           | 6.97%            | 37.09%          |
| CRUDE OIL       | 19 NOV 2024 | 5,690  | 5,826  | 5,690  | 5,766  | 27,336  | 1.73%          | -2.45%          | -2.85%           | -14.73%         |
| NATURAL GAS     | 25 NOV 2024 | 243.1  | 243.6  | 233.6  | 239.6  | 100,307 | -0.79%         | 4.64%           | -1.60%           | -17.78%         |
| COPPER          | 29 NOV 2024 | 845.3  | 848.1  | 841.15 | 843.85 | 5,995   | -0.16%         | 0.60%           | -2.74%           | 18.71%          |

Source: Investing.com

## TECHNICAL VIEW

| MCX Commodities | S2    | S1    | PIVOT  | R1    | R2     | 15 Min      | Hourly      | 5 Hrs.     | Daily       | Weekly      |
|-----------------|-------|-------|--------|-------|--------|-------------|-------------|------------|-------------|-------------|
| GOLD            | 79126 | 79431 | 79,603 | 79908 | 80213  | Strong Buy  | Strong Buy  | Strong Buy | Strong Buy  | Strong Buy  |
| SILVER          | 95378 | 96559 | 97,747 | 98928 | 100109 | Neutral     | Strong Sell | Buy        | Strong Buy  | Strong Buy  |
| CRUDE OIL       | 5625  | 5695  | 5,761  | 5831  | 5902   | Strong Sell | Neutral     | Sell       | Strong Sell | Strong Sell |
| NATURAL GAS     | 229   | 234   | 239    | 244   | 250    | Sell        | Sell        | Sell       | Neutral     | Strong Buy  |
| COPPER          | 837   | 841   | 844    | 848   | 851    | Neutral     | Neutral     | Strong Buy | Neutral     | Strong Buy  |

Source: Investing.com

## ECONOMIC DATA

| Date/Time                     | Currency | Importance | Data                             | Forecast | Previous |
|-------------------------------|----------|------------|----------------------------------|----------|----------|
| <b>Thursday, Oct 31, 2024</b> |          |            |                                  |          |          |
| 15:30                         | EUR      | ***        | CPI (YoY) (Oct)                  | 1.9%     | 1.7%     |
| 18:00                         | USD      | ***        | Core PCE Price Index (MoM) (Sep) | 0.3%     | 0.1%     |
| 18:00                         | USD      | ***        | Initial Jobless Claims           | 229K     | 227K     |
| 20:00                         | USD      | ***        | Natural Gas Storage              | 79B      | 80B      |

Source: Investing.com

## RESEARCH TEAM

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