

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.73300 - 73000 levels whereas resistance is at Rs.73900 – 74200 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.88200 - 87200 levels whereas resistance is at Rs.90000 - 91000 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 5720 - 5660 levels whereas resistance is at Rs. 5840 - 5900 levels.
- MCX Copper is likely to trade with positive bias during today's trading session. Support is at Rs.796 – 790 levels whereas resistance is at Rs.808 - 814 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 796 – 790 level and resistance at 808 – 814. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 808 – 814 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	04 OCT 2024	73,128	73,613	73,081	73,510	6,800	0.95%	2.63%	3.00%	24.62%
SILVER	05 DEC 2024	87,606	89,825	87,352	89,244	23,748	2.39%	6.62%	7.17%	23.60%
CRUDE OIL	19 SEP 2024	5,827	5,905	5,752	5,782	28,366	-0.65%	-0.10%	-10.33%	-23.38%
NATURAL GAS	25 SEP 2024	198.80	202.40	193.10	193.60	128,360	-3.34%	6.30%	8.20%	-12.30%
COPPER	30 SEP 2024	803.40	805.30	797.30	801.75	9,015	0.44%	1.44%	0.09%	9.27%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	72869	73190	73,401	73722	74042	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	86334	87789	88,807	90262	91717	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	5660	5721	5,813	5874	5935	Strong Sell	Strong Sell	Strong Sell	Sell	Neutral
NATURAL GAS	187	190	196	200	203	Sell	Sell	Sell	Neutral	Strong Buy
COPPER	793	798	801	806	810	Strong Sell	Strong Buy	Strong Buy	Neutral	Strong Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Sep 16, 2024					
All Day	CNY	ꠄꠄ	Holiday - Mid-Autumn Festival		

Source: Investing.com

RESEARCH TEAM

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