

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.78400 - 78000 levels whereas resistance is at Rs.78900 – 79300 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.94500 - 93000 levels whereas resistance is at Rs.95000 - 96500 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 5900 - 5800 levels whereas resistance is at Rs. 6050 - 6150 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.842 – 836 levels whereas resistance is at Rs.854 - 860 levels.

## CHART OF THE DAY

### MCX-CRUDE OIL (DAILY CHART)



### Strategy: Intraday

- CRUDE OIL 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 5900 – 5800 level and resistance at 6050 – 6150. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6050 – 6150 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	78,849	78,950	78,673	78,867	1,162	0.56%	-0.13%	3.65%	28.76%
SILVER	05 DEC 2024	94,924	95,699	94,924	95,483	3192	0.90%	-1.99%	2.29%	32.15%
CRUDE OIL	19 NOV 2024	5,890	6,000	5,890	5,988	24,401	2.83%	-3.39%	-1.68%	-15.34%
NATURAL GAS	25 NOV 2024	225.8	228.8	224.2	228.1	92,434	-0.61%	6.56%	-6.00%	-20.69%
COPPER	29 NOV 2024	841.7	849	841.7	847.8	1608	0.85%	6.59%	-0.88%	19.43%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	78553	78710	78,830	78987	79144	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
SILVER	94594	95038	95,369	95813	96258	Strong Sell	Strong Sell	Neutral	Buy	Strong Buy
CRUDE OIL	5849	5919	5,959	6029	6098	Strong Buy	Strong Buy	Strong Buy	Neutral	Sell
NATURAL GAS	222	225	227	230	233	Sell	Sell	Neutral	Buy	Strong Buy
COPPER	839	843	846	851	855	Strong Buy	Strong Buy	Buy	Buy	Strong Buy

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Monday, Nov 04, 2024</b>					
20:30	USD	ꣳꣳ	Factory Orders (MoM) (Sep)	-0.4%	-0.2%

Source: Investing.com

## RESEARCH TEAM

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