

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.76300 - 76000 levels whereas resistance is at Rs.77900 – 78200 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.90600 - 89600 levels whereas resistance is at Rs.92600 - 93600 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 5860 - 5800 levels whereas resistance is at Rs. 6000 - 6060 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.812 – 807 levels whereas resistance is at Rs.822 - 828 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 812 – 807 level and resistance at 822 – 828. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 812 – 807 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 DEC 2024	76,026	76,488	75,766	76,360	6,315	0.41%	1.90%	4.47%	28.95%
SILVER	05 DEC 2024	90,765	91,988	89,705	91,623	18,927	0.98%	3.10%	2.79%	28.02%
CRUDE OIL	21 OCT 2024	6,150	6,150	5,871	5,920	43,611	-5.20%	-3.25%	-1.15%	-17.69%
NATURAL GAS	28 OCT 2024	209	214.7	206	211.7	126,110	0.38%	-4.94%	7.74%	-17.24%
COPPER	31 OCT 2024	826	826	815	817.15	9,796	-1.00%	-1.10%	1.14%	16.89%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	75483	75921	76,205	76643	77082	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	88822	90223	91,105	92506	93906	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	5701	5811	5,980	6090	6199	Neutral	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	202	207	211	216	220	Sell	Sell	Sell	Sell	Strong Sell
COPPER	808	813	819	824	828	Sell	Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, Oct 16, 2024					
11:30	GBP	ꣳꣳ	CPI (YoY) (Sep)	1.9%	2.2%

Source: Investing.com

RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mncgroup.com	011-40851320
Ronak Bhavsar	Research Analyst	ronak.bhavsar@mncgroup.com	079-66000504

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Monarch Network Capital Ltd. (www.mnclgroup.com)

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