

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.68300 - 68000 levels whereas resistance is at Rs.68900 – 69200 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.80400 - 79400 levels whereas resistance is at Rs.82400 - 83400 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs. 6250 - 6170 levels whereas resistance is at Rs. 6430 - 6500 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.785 – 780 levels whereas resistance is at Rs.797 - 803 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 785 – 780 level and resistance at 797 – 803. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 785 – 780 levels on lower side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	04 OCT 2024	68,898	69,010	68,370	68,626	6,863	-0.01%	-0.58%	-4.65%	14.22%
SILVER	05 SEP 2024	81,711	82,314	80,271	81,287	17,324	-0.10%	-4.28%	-7.12%	7.77%
CRUDE OIL	19 AUG 2024	6,479	6,519	6,322	6,355	23,151	-1.90%	-1.59%	-8.56%	-5.11%
NATURAL GAS	26 JULY 2024	176.00	176.60	168.50	173.50	101,981	-0.12%	-5.50%	-17.18%	-19.94%
COPPER	30 AUG 2024	797.95	799.80	787.70	791.20	7,019	-0.68%	-2.32%	-6.75%	4.67%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	68029	68327	68,669	68967	69266	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Neutral
SILVER	79248	80267	81,291	82310	83330	Neutral	Strong Sell	Strong Sell	Strong Sell	Strong Sell
CRUDE OIL	6202	6278	6,399	6475	6552	Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	165	169	173	177	182	Buy	Neutral	Sell	Sell	Strong Sell
COPPER	781	786	793	798	803	Buy	Strong Sell	Strong Sell	Strong Sell	Strong Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, July 30, 2024					
19:30	USD	***	JOLTs Job Openings (Jun)	8.030M	8.140M
19:30	USD	***	CB Consumer Confidence (Jul)	99.8	100.4

Source: Investing.com

## RESEARCH TEAM

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

For Disclaimer & Risk factors please [click here](#)

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

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