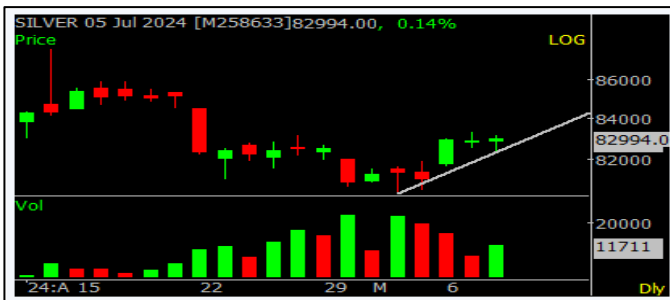


COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.70900 - 70600 levels whereas resistance is at Rs.71300 - 71600 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.82400 - 81900 levels whereas resistance is at Rs.83400 - 83900 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 6500 - 6400 levels whereas resistance is at Rs. 6700 - 6800 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.850 – 845 levels whereas resistance is at Rs.860 - 865 levels.

CHART OF THE DAY

MCX-SILVER (DAILY CHART)



Strategy: Intraday

- SILVER prices traded with mild positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 82400 - 81900 level and resistance at 83400 - 83900. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 83400 - 83900 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 JUN 2024	71,163	71,315	70,901	71,100	6,422	-0.07%	0.51%	-0.22%	16.04%
SILVER	05 JUL 2024	82,878	83,166	82,300	82,953	11,711	0.09%	3.76%	0.41%	8.17%
CRUDE OIL	20 MAY 2024	6,533	6,612	6,434	6,589	24,208	0.06%	-0.18%	-7.96%	11.09%
NATURAL GAS	28 MAY 2024	185.10	190.00	181.40	182.70	118,497	-0.81%	7.47%	15.85%	1.11%
COPPER	31 MAY 2024	861.40	862.00	850.30	855.20	5,421	-1.13%	1.09%	4.41%	14.85%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	70691	70896	71,105	71310	71514	Strong Sell	Neutral	Neutral	Neutral	Strong Buy
SILVER	81940	82447	82,806	83313	83819	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	6367	6478	6,545	6656	6767	Strong Buy	Strong Buy	Strong Buy	Neutral	Neutral
NATURAL GAS	176	179	185	188	191	Neutral	Neutral	Neutral	Buy	Strong Buy
COPPER	844	850	856	861	867	Strong Buy	Strong Sell	Strong Sell	Sell	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Thursday, May 09, 2024					
16:30	GBP	High	BoE Interest Rate Decision (Apr)	5.25%	5.25%
18:00	USD	High	Initial Jobless Claims	212K	208K
20:00	USD	High	Natural Gas Storage	87B	59B

Source: Investing.com

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