

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.76000 - 75700 levels whereas resistance is at Rs.76600 – 76900 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. 6280 - 6200 levels whereas resistance is at Rs. 6440 - 6520 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.834 – 828 levels whereas resistance is at Rs.846 - 852 levels.

## CHART OF THE DAY

### MCX-COPPER (DAILY CHART)



### Strategy: Intraday

- COPPER prices traded with positive bias during the last trading session; but prices are trading below downward trend line.
- For Intraday session immediate support is at 834 – 828 level and resistance at 846 – 852. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 834 – 828 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	75,660	76,350	75,660	76,307	6,228	1.34%	1.03%	3.80%	28.45%
SILVER	05 DEC 2024	90,592	91,885	90,526	91,690	15,367	1.53%	-1.78%	2.81%	28.62%
CRUDE OIL	21 OCT 2024	6,400	6,400	6,273	6,364	25,746	-0.47%	0.39%	10.29%	-12.33%
NATURAL GAS	28 OCT 2024	226.2	229.8	220.6	222.3	103,998	-0.80%	-7.49%	14.65%	-17.91%
COPPER	31 OCT 2024	833	841.45	829.5	840.1	8,564	0.93%	-1.78%	4.72%	20.33%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	75416	75861	76,106	76551	76997	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
SILVER	90008	90849	91,367	92208	93049	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Sell
CRUDE OIL	6219	6291	6,346	6418	6491	Strong Sell	Strong Sell	Neutral	Strong Buy	Neutral
NATURAL GAS	215	219	224	228	232	Sell	Sell	Sell	Sell	Sell
COPPER	825	833	837	845	852	Strong Sell	Strong Sell	Neutral	Buy	Neutral

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
<b>Monday, Oct 14, 2024</b>					
All Day	USD	ꣳꣳ	Bank Holiday		

Source: Investing.com

## RESEARCH TEAM

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