

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with negative bias during today's trading session. Support is at Rs.71200 - 71000 levels whereas resistance is at Rs.71700 - 71900 levels.
- MCX Silver is likely to trade with negative bias during today's trading session. Support is at Rs.86000 - 85000 levels whereas resistance is at Rs.88000 - 89000 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 6680 - 6580 levels whereas resistance is at Rs. 6880 - 6980 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.835 - 830 levels whereas resistance is at Rs.845 - 850 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 835 - 830 level and resistance at 845 - 850. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 835 - 830 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 AUG 2024	71,712	71,917	71,366	71,460	5,519	-0.46%	-0.38%	-0.76%	22.98%
SILVER	05 JULY 2024	88,837	89,156	86,710	86,950	15,407	-2.30%	-2.82%	-8.09%	25.39%
CRUDE OIL	19 JULY 2024	6,818	6,830	6,751	6,776	10,965	-0.67%	0.64%	3.50%	20.63%
NATURAL GAS	26 JULY 2024	244.30	246.70	239.00	240.10	76,546	-0.83%	-3.50%	2.30%	2.87%
COPPER	31 JULY 2024	849.70	852.65	838.20	838.95	6,695	-1.05%	-2.38%	-6.74%	17.04%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	71030	71245	71,581	71796	72011	Strong Sell	Strong Sell	Strong Sell	Sell	Buy
SILVER	85159	86055	87,605	88501	89396	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Buy
CRUDE OIL	6707	6741	6,786	6820	6855	Buy	Strong Sell	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	234	237	242	245	248	Sell	Sell	Sell	Sell	Strong Sell
COPPER	829	834	843	848	853	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, June 26, 2024					
18:00	USD	High	Building Permits	1.386M	1.440M
19:30	USD	High	New Home Sales (May)	636K	634K
20:00	USD	High	Crude Oil Inventories	-2.600M	-2.547M

Source: Investing.com

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