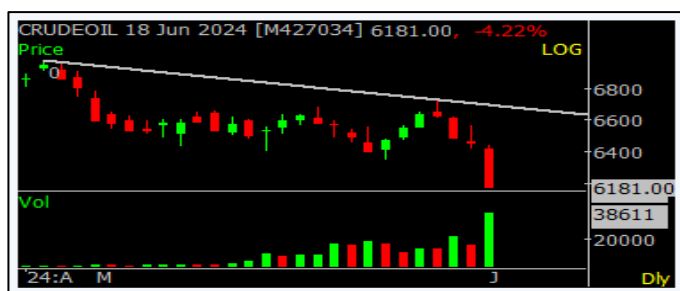


## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.71900 - 71600 levels whereas resistance is at Rs.72500 - 72800 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.91000 - 9000 levels whereas resistance is at Rs.93000 - 94000 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs. 6100 - 6040 levels whereas resistance is at Rs. 6260 - 6340 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.872 – 866 levels whereas resistance is at Rs.888 - 896 levels.

## CHART OF THE DAY

### MCX-CRUDE OIL (DAILY CHART)



### Strategy: Intraday

- CRUDE OIL 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 6100 - 6040 level and resistance at 6260 - 6340. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 6100 - 6040 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	71,421	72,400	71,290	72,211	5,381	0.52%	-0.22%	2.07%	20.66%
SILVER	05 JUL 2024	91,125	92,430	89,992	92,045	23,900	0.52%	-3.45%	13.55%	28.07%
CRUDE OIL	18 JUNE 2024	6,412	6,441	6,169	6,176	38,611	-4.29%	-6.92%	-5.65%	2.86%
NATURAL GAS	25 JUNE 2024	218.00	232.90	218.00	226.10	137,512	5.07%	4.68%	26.24%	20.20%
COPPER	28 JUNE 2024	867.90	881.00	867.90	880.70	7,081	1.02%	-2.37%	2.99%	22.12%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	70857	71534	71,967	72644	73321	Strong Buy	Strong Buy	Buy	Neutral	Strong Buy
SILVER	89051	90548	91,489	92986	94483	Strong Buy	Strong Buy	Sell	Buy	Strong Buy
CRUDE OIL	5990	6083	6,262	6355	6448	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Sell
NATURAL GAS	211	218	226	233	241	Buy	Buy	Buy	Buy	Strong Buy
COPPER	863	872	877	885	894	Strong Buy	Buy	Neutral	Sell	Strong Buy

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, June 04, 2024					
19:30	USD	High	JOLTs Job Openings (Apr)	8.400M	8.488M

Source: Investing.com

## RESEARCH TEAM

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

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

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

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