

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.71500 - 71200 levels whereas resistance is at Rs.72000 – 72300 levels.
- MCX Silver is likely to trade with positive bias during today's trading session. Support is at Rs.83000 - 82300 levels whereas resistance is at Rs.84800 - 85800 levels.
- MCX Crude Oil is likely to trade with sideways to positive bias during today's trading session. Support is at Rs. 6220 - 6150 levels whereas resistance is at Rs. 6380 - 6450 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.805 – 799 levels whereas resistance is at Rs.816 - 822 levels.

CHART OF THE DAY

MCX-GOLD (DAILY CHART)



Strategy: Intraday

- GOLD prices traded with mild negative bias during the last trading session; but prices are trading above upward trend line.
- For Intraday session immediate support is at 71500 – 71200 level and resistance at 72000 – 72300. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 72000 – 72300 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	04 OCT 2024	71,474	71,940	71,302	71,777	7,320	-0.01%	0.27%	5.27%	22.40%
SILVER	05 SEP 2024	84,567	85,345	83,908	85,211	18,599	-0.04%	1.04%	4.72%	15.86%
CRUDE OIL	19 SEP 2024	6,140	6,302	6,134	6,293	18,047	2.11%	0.64%	-2.86%	-3.23%
NATURAL GAS	25 SEP 2024	185.60	185.90	181.90	168.90	50,381	-0.87%	-9.44%	-0.71%	-19.30%
COPPER	30 SEP 2024	805.95	812.00	804.50	810.95	7,469	-0.02%	-0.37%	1.80%	10.88%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	71035	71406	71,673	72044	72415	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	83384	84298	84,821	85735	86648	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Neutral
CRUDE OIL	6075	6184	6,243	6352	6461	Buy	Strong Buy	Strong Buy	Buy	Strong Sell
NATURAL GAS	175	172	179	176	173	Buy	Buy	Buy	Neutral	Strong Sell
COPPER	802	806	809	814	818	Strong Buy	Strong Buy	Strong Buy	Buy	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, August 26, 2024					
All Day	GBP	ꣳꣳ	Bank Holiday		

Source: Investing.com

RESEARCH TEAM

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

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Monarch Network Capital Ltd. (www.mnclgroup.com)

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