

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.75800 - 75500 levels whereas resistance is at Rs.76400 – 76700 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.89600 - 88600 levels whereas resistance is at Rs.91600 - 92600 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs. 6180 - 6100 levels whereas resistance is at Rs. 6320 - 6400 levels.
- MCX Copper is likely to trade with negative bias during today's trading session. Support is at Rs.820 – 815 levels whereas resistance is at Rs.830 - 835 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 820 – 815 level and resistance at 830 – 835. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 820 – 815 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	76,251	76,467	75,940	76,046	4,270	-0.34%	1.18%	3.47%	28.01%
SILVER	05 DEC 2024	91,239	91,644	90,427	90,736	13,608	-1.04%	2.26%	1.26%	27.28%
CRUDE OIL	21 OCT 2024	6,293	6,300	6,180	6,240	26,079	-1.95%	-0.06%	6.00%	-14.04%
NATURAL GAS	28 OCT 2024	219.6	219.6	210.4	210.6	79,536	-5.26%	-9.15%	5.62%	-22.23%
COPPER	31 OCT 2024	839	839	824.15	825.4	10,765	-1.75%	-1.14%	1.99%	18.23%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	75624	75835	76,151	76362	76573	Neutral	Neutral	Strong Buy	Strong Buy	Strong Buy
SILVER	89719	90227	90,936	91444	91953	Sell	Strong Sell	Neutral	Buy	Strong Buy
CRUDE OIL	6120	6180	6,240	6300	6360	Strong Sell	Strong Sell	Strong Sell	Sell	Neutral
NATURAL GAS	204	207	214	217	220	Sell	Sell	Sell	Sell	Strong Sell
COPPER	815	820	830	835	840	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Strong Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Tuesday, Oct 15, 2024					
21:00	USD	ꣳꣳ	FOMC Member Daly Speaks		

Source: Investing.com

RESEARCH TEAM

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