

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with positive bias during today's trading session. Support is at Rs.73600 - 73300 levels whereas resistance is at Rs.74200 – 74500 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.87400 - 86400 levels whereas resistance is at Rs.89400 - 90400 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs. 5610 - 5550 levels whereas resistance is at Rs. 5720 - 5780 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.789 – 783 levels whereas resistance is at Rs.801 - 807 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 5610 – 5550 level and resistance at 5720 – 5780. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 5610 – 5550 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	74179	74284	73890	73946	2929	-0.28	-4.3	-3.55	21.78
SILVER	05 DEC 2024	89200	89666	88310	88421	9290	-0.51	-3.12	-4.08	20.53
CRUDE OIL	19 NOV 2024	5741	5799	5656	5669	20965	-1.7	-4.82	-4.29	-5.92
NATURAL GAS	25 NOV 2024	236	239	227.2	237.5	83872	-0.75	5.65	18.51	-6.68
COPPER	29 NOV 2024	800	813.3	794.55	795.15	5393	-0.27	-4.7	-3.15	12.25

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	73646	73796	74,040	74190	74340	Strong Buy	Strong Buy	Strong Buy	Neutral	Strong Sell
SILVER	87443	87932	88,799	89288	89777	Buy	Buy	Buy	Neutral	Strong Sell
CRUDE OIL	5565	5617	5,708	5760	5812	Strong Sell	Strong Sell	Strong Sell	Sell	Strong Sell
NATURAL GAS	223	230	235	242	249	Buy	Buy	Buy	Neutral	Strong Buy
COPPER	782	789	801	807	814	Sell	Sell	Sell	Strong Sell	Strong Sell

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, Nov 18, 2024					
18:30	EUR	ꣳꣳ	ECB's Lane Speaks		

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

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

Office: - "Monarch House", Opp. Ishwar Bhuvan, Commerce Six Road, Navrangpura, Ahmedabad-380009. Tel No: 079 26666504