

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with negative bias during today's trading session. Support is at Rs.76200 - 75900 levels whereas resistance is at Rs.76800 – 77100 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.91300 - 90300 levels whereas resistance is at Rs. 93300 - 94300 levels.
- MCX Crude Oil is likely to trade with sideways to negative bias during today's trading session. Support is at Rs. 5750 - 5700 levels whereas resistance is at Rs. 5860 - 5910 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.814 – 808 levels whereas resistance is at Rs.826 - 832 levels.

CHART OF THE DAY

MCX- GOLD (DAILY CHART)

Strategy: Intraday



- GOLD prices traded with negative bias during the last trading session; and prices are trading below upward trend line.
- For Intraday session immediate support is at 76200 – 75900 level and resistance at 76800 – 77100. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 76200 – 75900 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 FEB 2025	76978	77199	76401	76476	6077	-0.8	-0.1	-3.32	27.68
SILVER	05 MAR 2025	92987	93362	92311	92424	11948	-0.93	2.54	-4.8	24.66
CRUDE OIL	18 DEC 2024	5825	5870	5770	5805	35374	-0.74	-0.67	-4.11	4.24
NATURAL GAS	26 DEC 2024	259.7	267.5	258.9	260.3	132711	0.62	-6.47	15.13	39.72
COPPER	31 DEC 2024	821.95	826.9	819.35	820.2	6658	-0.21	0.03	-4.58	14.07

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	75894	76185	76,692	76983	77274	Strong Sell	Strong Sell	Sell	Neutral	Neutral
SILVER	91648	92036	92,699	93087	93475	Strong Sell	Strong Sell	Sell	Neutral	Strong Buy
CRUDE OIL	5715	5760	5,815	5860	5905	Strong Sell	Strong Sell	Sell	Neutral	Neutral
NATURAL GAS	254	257	262	266	269	Sell	Sell	Sell	Sell	Strong Sell
COPPER	815	817	822	825	828	Sell	Sell	Neutral	Buy	Neutral

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Dec 06, 2024					
10:00	INR	ꣳꣳ	Interest Rate Decision	6.50%	6.50%
19:00	USD	ꣳꣳꣳ	Nonfarm Payrolls (Nov)	202K	12K
19:00	USD	ꣳꣳꣳ	Unemployment Rate (Nov)	4.2%	4.1%

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