

## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.71400 - 71100 levels whereas resistance is at Rs.72000 - 72300 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.88000 - 87000 levels whereas resistance is at Rs.90000 - 91000 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 6600 - 6500 levels whereas resistance is at Rs. 6800 - 6900 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.845 – 838 levels whereas resistance is at Rs.858 - 864 levels.

## CHART OF THE DAY

### MCX-CRUDE OIL (DAILY CHART)



### Strategy: Intraday

- CRUDE OIL prices traded with positive bias during the last trading session; and prices are trading above upward trend line.
- For Intraday session immediate support is at 6600 - 6500 level and resistance at 6800 - 6900. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 6800 - 6900 levels on higher side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 AUG 2024	71,575	71,773	71,175	71,700	6,290	0.35%	-0.29%	-3.59%	21.92%
SILVER	05 JULY 2024	89,365	89,427	87,851	89,016	18,779	0.22%	-1.53%	-6.56%	26.47%
CRUDE OIL	19 JULY 2024	6,649	6,734	6,612	6,702	10,026	1.09%	2.21%	1.87%	14.56%
NATURAL GAS	25 JUNE 2024	234.40	242.80	232.90	242.20	95,835	3.59%	-4.42%	6.65%	16.61%
COPPER	28 JUNE 2024	851.40	852.75	839.45	851.45	8,835	0.21%	-1.84%	-9.08%	16.51%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	70951	71326	71,549	71924	72298	Strong Buy	Strong Buy	Neutral	Neutral	Neutral
SILVER	87189	88102	88,765	89678	90592	Strong Buy	Strong Buy	Neutral	Neutral	Strong Sell
CRUDE OIL	6561	6631	6,683	6753	6824	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	229	236	239	246	252	Buy	Buy	Neutral	Sell	Strong Sell
COPPER	835	843	848	856	865	Neutral	Strong Buy	Buy	Strong Sell	Strong Sell

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, June 19, 2024					
11:30	GBP	High	CPI (YoY) (May)	2.0%	2.3%
All Day	USD	High	Holiday - Juneteenth		

Source: Investing.com

## RESEARCH TEAM

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