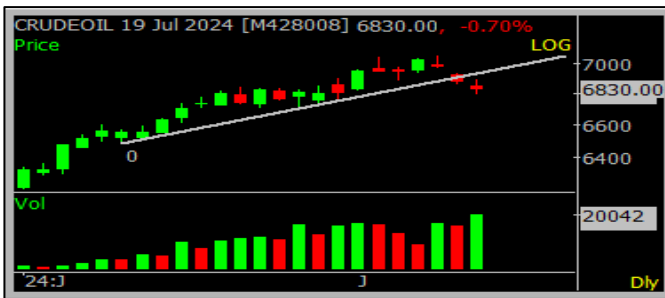


## COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.72100 - 71800 levels whereas resistance is at Rs.72700 - 73000 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.92000 - 91000 levels whereas resistance is at Rs.94000 - 95000 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs. 6720 - 6620 levels whereas resistance is at Rs. 6920 - 7020 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.864 – 858 levels whereas resistance is at Rs.875 - 880 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 upward trend line.
- For Intraday session immediate support is at 6720 – 6620 level and resistance at 6920 – 7020. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 6720 – 6620 levels on lower side.

## MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
<b>GOLD</b>	05 AUG 2024	72,578	72,634	72,111	72,432	4,748	0.14%	0.04%	1.32%	23.24%
<b>SILVER</b>	05 SEP 2024	92,799	93,691	92,367	92,970	14,498	0.38%	3.42%	4.86%	30.73%
<b>CRUDE OIL</b>	19 JULY 2024	6,851	6,886	6,793	6,824	20,042	-0.79%	-1.83%	4.57%	10.82%
<b>NATURAL GAS</b>	26 JULY 2024	197.80	204.70	195.20	198.60	105,815	0.40%	-2.41%	-22.57%	-11.73%
<b>COPPER</b>	31 JULY 2024	867.75	876.20	864.45	869.20	5,873	-0.07%	0.68%	1.29%	20.97%

Source: Investing.com

## TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
<b>GOLD</b>	71869	72151	72,392	72674	72955	Buy	Buy	Buy	Strong Buy	Neutral
<b>SILVER</b>	91685	92328	93,009	93652	94294	Neutral	Buy	Strong Buy	Strong Buy	Strong Buy
<b>CRUDE OIL</b>	6741	6783	6,834	6876	6917	Strong Sell	Strong Sell	Strong Sell	Buy	Strong Sell
<b>NATURAL GAS</b>	190	194	200	204	208	Sell	Neutral	Neutral	Strong Sell	Strong Sell
<b>COPPER</b>	858	864	870	875	881	Buy	Strong Sell	Neutral	Strong Buy	Neutral

Source: Investing.com

## ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Wednesday, July 10, 2024					
19:30	USD	***	Fed Chair Powell Testifies		
20:00	USD	**	Crude Oil Inventories	-0.250M	-12.157M

Source: Investing.com

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