COMMODITY ANALYSIS REPORT

(As on 21st MARCH, 2021)

COMMODITY MARKET OUTLOOK

MCX GOLD INDEX ANALYSIS

MCX GOLD – TECHNICAL ANALYSIS	
Current Market Price	45021
Support Level	S1 – 44150 & S2 – 40055
Resistance Level	R1 – 46774 & R2 – 49250
Trend	MCX Gold Index is in downtrend
MCX Gold Analysis	MCX Gold index after breaching its important support level of 49250 has shown correction up to the level of 44150 (i.e., -10.35%) and has taken support at the level of 44150.
Estimated Downside in MCX Gold Index (Condition Applied)	If MCX Gold index breaches and sustains below the level of 44150 then we can see further correction in the index up to the level of 42622 and sustaining below the level of 42622 and show further downside up to the level of 38150.
Estimated Upside in MCX Gold Index (Condition Applied)	If MCX Gold index sustains above the level of 45265 then we can see an upside in the index up to the level of 46775 and sustaining above this level can show further upside up to the level of 48375.

MUDRAGUNA FUNDSMART PRIVATE LIMITED
PREVIOUSLY KNOWN AS MUDRAGUNA ADVISORY PRIVATE LIMITED
U93000DL2019PTC357388
A-156, T-2, DILSHAD COLONY, DELHI-110095
CONTACT: - 9711467762, EMAIL ID: - info.mudraguna@gmail.com
Website: - www.mudraguna.com

MCX SILVER INDEX ANALYSIS

MCX SIILVER – TECHNICAL ANALYSIS	
Current Market Price	**67527**
Support Level	**S1 – 66041 & S2 – 60910**
Resistance Level	**R1 – 67715 & R2 – 71650**
Trend	**MCX Silver is in a sideway trend**
MCX Silver Analysis	**MCX Silver index has been moving sideways between the range of 74426 – 63603 from the last few weeks after showing a correction of 21929 points (i.e., -28.13%) from its all-time high level of 77949.**
Estimated Downside in MCX Silver Index (Condition Applied)	**If MCX Silver Index breaches and sustains below the support level of 66041 then we can see correction in the index up to the level of 60910 and sustaining below the level of 60910 can show further correction up to the level of 56020.**
Estimated Upside in MCX Silver Index (Condition Applied)	**If MCX Silver Index crosses and sustains above the resistance level of 67715 then we can see upside in the index up to the level of 70220 and sustaining above the level of 70220 can show further upside up to the level of 74426.**

MCX CRUDE OIL INDEX ANALYSIS

MCX CRUDE OIL – TECHNICAL ANALYSIS	
Current Market Price	4435
Support Level	S1 – 4279 & S2 – 3825
Resistance Level	R1 – 4612 & R2 – 4967
Trend	MCX Crude Oil is in uptrend
MCX Silver Analysis	MCX Crude Oil index has breached its support level of 4612 in the least week's trading session and had shown correction up to the level of 4279 (i.e., fall of -13.85%) from its high of 4967 and has taken support at the level of 4279.
Estimated Downside in MCX Crude Oil Index (Condition Applied)	If MCX Crude Oil Index breaches and sustains below the support level of 4279 then we can see correction in the index up to the level of 3825 in the coming week ahead.
Estimated Upside in MCX Silver Index (Condition Applied)	If MCX Crude Oil Index crosses and sustains above the resistance level of 4474 then we can see upside in the index up to the level of 4612 and sustaining above the level of 4612 can show further upside up to the level of 4886.

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Website: - www.mudraguna.com

NOTE : -

The above analysis on the MCX Gold Index, MCX Silver Index and MCX Crude Oil Index is based on the market data analysis available till date and the above-mentioned analysis can vary with the change in the commodity market data. Therefore, if any change in the market data arises then the same will be updated to you accordingly in our "TECHNICAL ABALYSIS REPORT".

Since, the commodity markets are directly or indirectly affected by various market factors and any changes in any of those factors can also lead to changes in the Equity Market Analysis.

DISCLAIMER:

- This report highlights the possible upcoming view on the two major Indian Commodity Indices MCX Gold, MCX Silver and MCX Crude Oil.
- The report is prepared based on the market data and technical analysis done for the current period and changes in the market data and charts.
- The report is prepared by the Technical Analyst based on the detailed study of the Global markets which includes equity, commodity and currency.
- This report indicates the futures scenario of the commodity markets in coming days ahead.
- Investors are advised to rely on the report till any further updation or changes have been made in **TECHNICAL ANALYSIS REPORT**.
- This report is prepared on the TECHNICAL ANALYSIS basis which is prepared by our technical experts keeping in various aspects of the technical in mind.

Report Created and Prepared By:

JATIN DEV SHARMA

(FINANCIAL ANALYST)