Canara Bank Securities Ltd.
(A Wholly Owned Subsidiary of Canara Bank)

Multi Commodity Exchange of India Ltd
TECHNICAL CALL
Date: 06th November 2026

Action:	CMP: ₹	TGT:	Stop Loss:	Time frame: 4
BUY	3528	₹ 3793	₹ 3352	WEEKS

Multi Commodity Exchange of India Limited is a commodity derivatives exchange. The Company facilitates online trading of commodity futures and options, data feed subscription and membership. It offers a platform for trading in varied commodity derivative contracts across product segments: bullion, base metals, energy, agricultural commodities and indices. Its flagship index series, MCX iCOMDEX, is a series of real-time commodity futures price indices, which give information on market movements in key segments traded on the exchange. The MCX iCOMDEX series consists of a composite index, apart from two sectoral indices, such as the Base Metal index, and the Bullion index, and four single-commodity indices, such as Gold, Silver, Copper, and Crude Oil. Its subsidiary, Multi Commodity Exchange Clearing Corporation Ltd, provides collateral management and risk management services, along with clearing and settlement of trades executed on the exchange.

Key Data	
Nifty	25030.35
Sector	Exchange and Data Platform
52 Week H/L(Rs)	3552/1761.43
Market Cap (Rs Cr)	89910.12
Face Value (Rs)	2.00
Daily Oscillator Direction	
20 EMA	+ve
50 EMA	+ve
100 EMA	+ve
200 EMA	+ve

RESEARCH ANALYST

Sankita V
sankita@canmoney.in
Tel 022-43603863
canmoney.in
A route to making money online



TECHNICAL RATIONALE

- Trendline: Broke above the downward sloping trendline near ₹3288, signalling a potential trend reversal.
- Retest: Successfully retested the breakout zone around ₹3280, confirming previous resistance has turned into support.
- RSI: RSI at 62 indicates improving bullish momentum with room for further upside.
- We recommend to buy at current market price ₹3528 with short-term target of ₹3793 and keep a stop-loss at 3352.

TECHNICAL GLOSSARY:

- **Symmetrical Triangle Breakout: A chart pattern where the price consolidates within converging trendlines, forming lower highs and higher lows. A breakout above the upper trendline signals bullish momentum, while a breakdown below the lower trendline indicates bearish movement. Volume expansion during the breakout strengthens confirmation.**

- **Channel/trendline Breakout: A technical event where the price moves above the resistance or below the support line of a price channel/trendline, signaling a potential trend continuation or reversal.**

- **Retest: The price action where the stock revisits a previously broken resistance (now acting as support) to confirm the breakout's validity.**

- **MACD (Moving Average Convergence Divergence): A trend-following momentum indicator that shows the relationship between two moving averages of the stock price. Used to identify bullish or bearish signals.**

- **Positive Crossover (MACD): Occurs when the MACD line crosses above the signal line, often interpreted as a buy signal or bullish momentum.**

- **RSI (Relative Strength Index): A momentum oscillator that measures the magnitude of recent price changes to evaluate whether a stock is overbought (above 70) or oversold (below 30).**

- **DEMA (Daily Exponential Moving Average): A type of moving average that places a higher weight on recent prices, making it more responsive to recent price changes compared to a simple moving average (SMA). It is widely used in technical analysis to identify trends, support/resistance levels, and momentum.**

- **A higher high occurs when the price reaches a new peak above the previous high, indicating strong buying pressure and an ongoing uptrend in the market.**

- **A higher low forms when the price pulls back but remains above the previous low, signaling sustained buying interest and confirming the continuation of an uptrend.**

- **The signal line in technical analysis is a smoothed moving average of an indicator, such as the MACD, used to generate buy or sell signals by identifying crossovers, confirming trends, and enhancing decision-making for traders and investors.**



Canara Bank Securities Ltd.

(A Wholly Owned Subsidiary of Canara Bank)

Research Desk

Canara Bank Securities Ltd

SEBI: RESEARCH ANALYST REGISTRATION: INH000001253

SEBI REGISTRATION NUMBER: INZ000279135

Maker Chambers III, 7th floor,

Nariman Point, Mumbai 400021

Contact No. : 022 - 43603861/62/63

Email id: researchdesk@canmoney.in

Website: www.canmoney.in

Analyst Certification

We/I, Sankita V, MBA, Mcom Research Analysts, authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer (s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation (s) or view (s) in this report. It is also confirmed that above mentioned Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months and do not serve as an officer, director or employee of the companies mentioned in the report.

Disclosures and Disclaimers

CANARA BANK SECURITIES LTD (CBSL), a wholly owned subsidiary of CANARA BANK, is a SEBI registered intermediary offering broking services to its institutional and retail clients; we also run a proprietary trading desk. CBSL is member of BSE & NSE. We are registered as RESEARCH ANALYST under SEBI (INH000001253). CBSL or its associates do not have an investment banking business. Hence, they do not manage or co mange any public issue. Neither CBSL nor its associates, neither the research analysts nor their associates nor their relatives (i) have any financial interest in the company which is the subject matter of this research report (ii) holds ownership of one percent or more in the securities of subject company (iii) have any material conflict of interest at the end of the month immediately preceding the date of publication of the research report OR date of the public appearance (iv) have received any compensation from the subject company in the past twelve months (v) have received any compensation for investment banking merchant banking or brokerage services from the subject company in the past twelve months (vi) have received any compensation for any other product or services from the subject company in the past twelve months (vii) have received any compensation or other benefits from the subject company or third party in connection with the research report. (viii) Research Analyst involved in the preparation of Research report discloses that he /she has not served as an officer, director, or employee of subject company (ix) is involved in market making activity of the company.

We shall adhere to SEBI guidelines from time to time.

We may have earlier issued or may issue in future reports on the companies covered herein with recommendations/ information inconsistent or different those made in this report. We may rely on information barriers, such as "Chinese Walls" to control the flow of information contained in one or more areas within us, or other areas, units, groups or affiliates of CBSL. The Research Desk does not solicit any action based on the material contained herein. It is for the general information of the clients / prospective clients of CBSL. CBSL will not treat recipients as clients by virtue of their receiving the research report. It does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of clients / prospective clients. Similarly, the Research Desk does not have regard to the specific investment objectives, financial situation/circumstances and the particular needs of any specific person who may receive it. The securities discussed in the report may not be suitable for all investors. The appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives. Persons who may receive the research report should consider and independently evaluate whether it is suitable for his/ her/their particular circumstances and, if necessary, seek professional/financial advice. And such person shall be responsible for conducting his/her/their own investigation and analysis of the information contained or referred to in the research report and of evaluating the merits and risks involved in the securities forming the subject matter of the reports. All projections and forecasts in research reports have been prepared by our research team.

The client should not regard the inclusion of the projections and forecasts described herein as a representation or warranty by CBSL For these reasons; The client should only consider the projections and forecasts described in the research reports after carefully evaluating all of the information in the report, including the assumptions underlying such projections and forecasts. Past performance is not a guide for future performance. Future returns are not guaranteed and a loss of original capital may occur. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. We do not provide tax advice to our clients, and all investors are strongly advised to consult regarding any potential investment. CBSL or its research team involved in the preparation of the research reports, accept no liabilities for any loss or damage of any kind arising out of the use of these reports. The technical levels and trend etc mentioned in our reports are purely based on some technical charts/levels plotted by software used by us and these charts/levels are believed to be reliable. No representation or warranty, express or implied is made that it is accurate or complete. The recommendation expressed in the reports may be subject to change. The recommendations or information contained herein do/does not constitute or purport to constitute investment advice in publicly accessible media and should not be reproduced, transmitted or published by the recipient. This research reports are for the use and consumption of the recipient only. This publication may not be distributed to the public used by the public media without the express written consent of CBSL. The Research reports or any portion hereof may not be printed, sold or distributed without the written consent of CBSL. The research report is strictly confidential and is being furnished to client solely for client's information, may not be distributed to the press or other media and may not be reproduced or redistributed to any other person. The opinions and projections expressed herein are entirely based on certain assumptions & calculations and are given as part of the normal research activity of CBSL and are given as of this date and may be subject to change. Any opinion estimate or projection herein constitutes a view as of the date of this report and there can be no assurance that future results or events will be consistent with any such opinions, estimate or projection. The report has not been prepared by or in conjunction with or on behalf of or at the instigation of, or by arrangement with the company or any of its directors or any other person. Any opinions and projections contained herein are entirely based on certain assumptions and calculations. None of the directors of the company or any other persons in the research team accepts any liability whatsoever for any loss arising from any use of the research report or its contents or otherwise arising in connection therewith. The information contained herein is not intended for publication or distribution or circulation in any manner whatsoever and any unauthorized reading, dissemination, distribution or copying of this communication is prohibited unless otherwise expressly authorized. Please ensure that the client has read "Risk Disclosure Document for Capital Market and Derivatives Segments" as prescribed by Securities and Exchange Board of India (SEBI) before investing in Securities Market. Please remember that investment in stock market is subject to market risk and investors/traders need to do study before taking any position in the market.