

MARKET AT A GLANCE

Monday, 03 June 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38686.32	1.51
Shanghai	3086.62	-0.01
Sensex	73885.6	-0.18
MSCI Asia Pacific	176.818	0.08

Currencies

Currencies	Rate	% Chg
USDINR	83.424	0.17
EURUSD	1.0855	0.08
USDJPY	157.03	-0.18
Dollar Index	104.538	-0.13

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2336.90	0.13
Silver (\$/oz)	30.67	0.76
NYMEX Crude Oil (\$/bbl)	77.41	0.55
NYMEX NG (\$/mmbtu)	2.71	4.75
COMEX Copper (\$/Lbs)	4.625	0.47
LME NICKEL (\$/T)	19710	1.10
LME LEAD (\$/T)	2290	0.73
LME ZINC (\$/T)	2512	-0.03
LME ALUMINIUM (\$/T)	2245	0.30

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	71920	0.13
Silver mini	92240	0.76
Crude oil	6468	0.24
Natural Gas	226.6	5.30
Copper	874.40	0.47
Nickel	1870.00	0.10
Lead	192.40	0.73
Zinc	265.80	-0.15
Aluminium	242.40	0.20

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Price remain choppy initially and if it clears \$2320 would drag prices lower.	↔
Silver LBMA Spot	A direct dip below \$30 would drag prices further lower. Else, recovery upticks are on the cards.	↔
Crude Oil NYMEX	Inability to move past \$76 there are chances of recovery upticks.	↔
MCX	Technical Commentary	Outlook
Gold KG Jul	It is required to break above Rs 72600 to extend rallies. Else, weak bias is on the cards.	↔
Silver KG Jul	Stiff support is placed at Rs 90200 which if cleared would extend weakness.	↔
Crude Oil Jun	Mild recovery upticks expected as long as the support of Rs 6450 remain hold downside.	↔
Natural Gas Jun	Recovery momentum is likely while the support of Rs 210 hold downside.	↔
Copper Jun	While prices stay above Rs 870 it may trigger recovery rallies for the day.	↔
Nickel Jun	Expect choppy with thin volume trading in the near future.	↔
Zinc Jun	Consistent trades below Rs 268 would trigger weakness for the day.	↔
Lead Jun	Expect choppy with negative bias trading while prices places below Rs 192.	↔
Aluminium Jun	A direct break above Rs 245 would see recovery upticks.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD JUN4	71615	71344	70927	72032	72303	72720	72991
	GOLDM JUN4	71430	71156	70701	71885	72159	72614	72888
	GOLD GUINEA JUN4	59755	58796	57695	60856	61815	62916	63875
	SILVER JUL4	90233	88897	86438	92692	94028	96487	97823
	SILVERM JUN4	90241	88946	86566	92621	93916	96296	97591
	SILVER MIC JUN4	79808	66201	57721	88288	101895	110375	123982
BASE METALS	COPPER JUN4	868.5	863.1	858.5	873.1	878.5	883.1	888.5
	COPPER JUL4	865.4	858.9	850.6	873.7	880.1	888.4	894.9
	LEAD JUN4	190.1	188.6	186.9	191.8	193.3	195.0	196.5
	LEAD JUL4	190.2	188.6	187.0	191.8	193.4	195.0	196.6
	ZINC JUN4	268.6	266.8	263.6	271.8	273.5	276.7	278.5
	ZINC JUL4	262.6	259.6	254.7	267.6	270.6	275.5	278.5
	ALUMINIUM JUN4	246.2	246.0	245.8	246.4	246.6	246.8	247.0
	ALUMINIUM JUL4	262.6	259.6	254.7	267.6	270.6	275.5	278.5
ENERGY	NATURALGAS JUN4	211.5	207.7	204.9	214.3	218.1	220.9	224.7
	CRUDE OIL JUN4	6390	6328	6242	6476	6538	6624	6686
INDICES	MCX BULLDEX	18568	18452	18225	18795	18911	19138	19254

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JUN24	2312.1	2298.0	2277.1	2333.0	2347.1	2368.0	2382.1
	SILVR 5000 JUN24	30.35	30.30	30.23	30.42	30.47	30.54	30.59
	LIGHT CRUDE JUL4	76.36	75.54	74.41	77.49	78.31	79.44	80.26
	NAT GAS JUL24	2.52	2.47	2.42	2.57	2.63	2.68	2.74
	HG COPPER JUN24	4.62	4.56	4.47	4.70	4.76	4.84	4.90
LME	ZINC	2939	2893	2823	3009	3055	3125	3171
	LEAD	2246	2219	2186	2280	2307	2341	2368
	ALUMINIUM	2660	2604	2566	2698	2754	2792	2848

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
03.Jun.24	NATURALGAS	JUN	BUY	215.50	218.00	222.00	210.40	215.20
03.Jun.24	CRUDEOIL	JUN	BUY	6449.00	6475.00	6510.00	6402.00	6449.00

BULLISH  BEARISH  MLD BULLISH  MILD BEARISH  +RANGE BOUND  - RANGE BOUND 

This report is solely intended for informative purpose. Expected market opening prices should not be always correct. Small/considerable variations may be seen in the expected opening price depending on market volatility. MCX prices in Indian Rupees while global benchmark prices are in US\$. Opening price of the day is treated as entry level for the TR. A +0.33% up or down as per recommendations would be considered a success call.

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