

MARKET AT A GLANCE

Wednesday, 24 April 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38503.69	0.69
Shanghai	3020.63	-0.04
Sensex	73738.45	-0.18
MSCI Asia Pacific	170.381	0.68

Currencies

Currencies	Rate	% Chg
USDINR	83.292	0.03
EURUSD	1.0708	0.08
USDJPY	154.8	-0.01
Dollar Index	105.627	-0.05

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2319.10	-0.46
Silver (\$/oz)	27.25	-0.41
NYMEX Crude Oil (\$/bbl)	83.34	-0.02
NYMEX NG (\$/mmbtu)	1.832	1.10
COMEX Copper (\$/Lbs)	4.4425	-0.16
LME NICKEL (\$/T)	19006	-0.60
LME LEAD (\$/T)	2190	0.27
LME ZINC (\$/T)	2512	0.70
LME ALUMINIUM (\$/T)	2245	0.04

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	71634	0.06
Silver mini	80555	0.27
Crude oil	6959	-0.85
Natural Gas	152.8	0.90
Copper	841.20	0.28
Nickel	1870.00	-0.42
Lead	190.20	0.27
Zinc	247.05	0.61
Aluminium	236.10	0.12

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Initial bias most likely choppy. Anyhow consistent trades below \$2320 would correct prices further.	↔
Silver LBMA Spot	Stiff support is placed at \$27 if unable to break the same would see mild recovery rallies.	↔
Crude Oil NYMEX	Expect a tight range bound trade inside \$84-81 levels and breaking either sides would suggest fresh short term directions.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Consistent trades above Rs 72000 would trigger rallies. Else, mild correction is on the cards.	↔
Silver KG May	While prices stay below Rs 81000 intraday sentiment mostly choppy with mild negative.	↔
Crude Oil Apr	Further selloffs expected only below Rs 6740. If it remains holds expect recovery upticks.	↔
Natural Gas Apr	Likely for mild positive bias trading as long as prices stays above Rs 142.	↔
Copper May	Choppy trading expected initially but there are still potential upticks later.	↔
Nickel May	Expect choppy with thin volume trading in the near future.	↔
Zinc May	Positive outlook remain on the cards but it needs breaking Rs 248 to trigger major rallies.	↔
Lead May	If unable to move past Rs 190 there are potential downside for the day.	↔
Aluminium May	Expect a range bound trade for the day. However consistent trades below Rs 232 would extend correction.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD JUN4	70417	69806	69409	70814	71425	71822	72433
	GOLDM MAY4	71143	70697	70383	71457	71903	72217	72663
	GOLDGUINEA APR4	57482	56892	56483	57891	58481	58890	59480
	SILVER MAY4	79771	78863	78366	80268	81176	81673	82581
	SILVERM APR4	79519	78692	78202	80009	80836	81326	82153
	SILVER MIC APR4	76387	70474	66267	80594	86507	90714	96627
BASE METALS	COPPER APR4	840.7	837.2	833.3	844.6	848.2	852.1	855.6
	COPPER MAY4	835.7	829.8	824.7	840.8	846.7	851.8	857.7
	LEAD APR4	187.4	186.1	184.9	188.6	189.9	191.1	192.4
	LEAD MAY4	187.2	184.5	183.0	188.7	191.4	192.9	195.6
	ZINC APR4	247.4	245.3	243.0	249.7	251.8	254.1	256.2
	ZINC MAY4	245.2	243.4	241.7	247.0	248.8	250.5	252.3
	ALUMINIUM APR4	241.8	240.1	238.9	243.0	244.7	245.9	247.6
	ALUMINIUM MAY4	233.2	230.2	225.5	237.9	240.9	245.6	248.6
ENERGY	NATURALGAS APR4	147.8	146.6	145.1	149.3	150.5	152.0	153.2
	CRUDE OIL MAY4	6863	6799	6751	6911	6975	7023	7087
INDICES	MCX BULLDEX	17809	17737	17696	17850	17922	17963	18035

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD APR24	2309.6	2290.0	2253.2	2346.4	2366.0	2402.8	2422.4
	SILVR 5000 APR24	28.24	28.18	28.04	28.38	28.44	28.58	28.64
	LIGHT CRUDE MAY4	82.13	81.24	80.63	82.74	83.63	84.24	85.13
	NAT GAS MAY24	1.74	1.69	1.67	1.77	1.82	1.85	1.90
	HG COPPER APR24	4.48	4.46	4.45	4.49	4.51	4.52	4.54
LME	ZINC	2761	2712	2656	2817	2866	2922	2971
	LEAD	2087	2054	1989	2151	2184	2249	2282
	ALUMINIUM	2602	2602	2559	2645	2645	2688	2688

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
24.Apr.24	NATURALGAS	APR	BUY	149.00	151.00	154.40	144.20	149.10

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

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