

MARKET AT A GLANCE

Thursday, 18 January 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	37266.67	-0.25
Shanghai	2833.62	0.00
Sensex	71500.76	-0.18
MSCI Asia Pacific	161.738	-1.96

Currencies

Currencies	Rate	% Chg
USDINR	83.131	-0.06
EURUSD	1.0896	0.14
USDJPY	147.98	-0.11
Dollar Index	103.254	-0.19

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2011.50	0.25
Silver (\$/oz)	22.62	0.27
NYMEX Crude Oil (\$/bbl)	72.95	0.54
NYMEX NG (\$/mmbtu)	2.882	0.42
COMEX Copper (\$/Lbs)	3.746	0.35
LME NICKEL (\$/T)	16079	0.10
LME LEAD (\$/T)	2063	0.29
LME ZINC (\$/T)	2512	0.16
LME ALUMINIUM (\$/T)	2245	0.37

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	61543	-0.03
Silver mini	71163	-0.59
Crude oil	6069	1.62
Natural Gas	239.9	1.45
Copper	715.72	0.34
Nickel	1870.00	0.00
Lead	180.94	0.30
Zinc	219.65	-0.32
Aluminium	199.35	0.30

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Weak bias remains on the cards but major downside reversal is seen only below \$1990.	↔
Silver LBMA Spot	A direct drop below \$22.50 would trigger further selling pressure.	↔
Crude Oil NYMEX	Range bound trading expected inside \$70-74 levels and breaking any of the sides would suggest fresh directions	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	While prices stay below Rs 61800 would extend selling pressure. Else, there are chances of a recovery rally.	↔
Silver KG Feb	Immediate support is placed at Rs 71000, which if cleared would extend selling pressure.	↔
Crude Oil Jan	Prices continue inside Rs 6200-5850 levels and either side breakout would guide further short term direction.	↔
Natural Gas Jan	Mild upticks can be see initially but it required to close above Rs 245 to extend the momentum.	↔
Copper Jan	Inability to break the support of Rs 710 there are chances of mild recovery upticks for the day.	↔
Nickel Jan	Expect choppy with thin volume trading in the near future.	↔
Zinc Jan	Selling pressure may continue while prices stay below Rs 218.	↔
Lead Jan	As prices cleared the support of Rs 181 it may extend bearish outlook for the day.	↔
Aluminium Jan	Intraday outlook remains on the weaker side as long as prices stay below Rs 200.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB4	61276	61047	60640	61683	61912	62319	62548
	GOLDM JAN4	61346	61130	60746	61730	61946	62330	62546
	GOLDGUINEA JAN4	50114	50015	49850	50279	50378	50543	50642
	SILVER MAR4	71178	70901	70489	71590	71867	72279	72556
	SILVERM FEB4	71329	71076	70692	71713	71966	72350	72603
	SILVERMIC FEB4	71369	71134	70768	71735	71970	72336	72571
BASE METALS	COPPER FEB4	711.0	708.7	706.2	713.5	715.8	718.3	720.6
	LEAD FEB4	179.6	178.8	177.6	180.8	181.6	182.8	183.6
	ZINC FEB4	218.7	217.0	214.0	221.6	223.3	226.3	228.0
	ALUMINIUM FEB4	197.9	197.1	195.7	199.3	200.1	201.5	202.3
ENERGY	NATURALGAS JAN4	230.4	224.3	219.0	235.7	241.8	247.1	253.2
	CRUDEOIL JAN4	5888	5803	5739	5952	6037	6101	6186
INDICES	MCX BULLDEX	15885	15820	15717	15988	16053	16156	16221

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JAN24	2018.1	2008.5	1990.2	2036.4	2046.0	2064.3	2073.9
	SILVR 5000 JAN24	23.01	22.64	22.46	23.20	23.57	23.75	24.12
	LIGHT CRUDE FEB4	71.24	69.65	68.79	72.10	73.69	74.55	76.14
	NAT GAS FEB24	2.76	2.66	2.56	2.86	2.96	3.06	3.17
	HG COPPER JAN24	3.76	3.76	3.75	3.77	3.77	3.78	3.78
LME	ZINC	2492	2478	2458	2512	2526	2546	2560
	LEAD	2079	2063	2042	2100	2116	2137	2153
	ALUMINIUM	2225	2216	2202	2239	2248	2262	2271

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
18.Jan.24	SILVERM	FEB	SELL	71540.00	71250.00	70600.00	72400.00	71550.00
18.Jan.24	CRUDEOIL	JAN	BUY	5980.00	6012.00	6075.00	5934.00	5982.00
18.Jan.24	NATURALGAS	JAN	BUY	236.50	239.00	244.00	231.80	237.40

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

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