

MARKET AT A GLANCE

Friday, 02 February 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38519.84	0.97
Shanghai	2774.94	0.15
Sensex	71645.3	-0.18
MSCI Asia Pacific	166.132	-0.23

Currencies

Currencies	Rate	% Chg
USDINR	82.935	-0.01
EURUSD	1.0871	-0.01
USDJPY	146.35	-0.05
Dollar Index	103.059	0.01

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2060.60	-0.03
Silver (\$/oz)	23.25	0.06
NYMEX Crude Oil (\$/bbl)	74.33	0.69
NYMEX NG (\$/mmbtu)	2.062	0.59
COMEX Copper (\$/Lbs)	3.8685	0.05
LME NICKEL (\$/T)	16230	0.40
LME LEAD (\$/T)	2140	-0.02
LME ZINC (\$/T)	2512	0.26
LME ALUMINIUM (\$/T)	2245	0.04

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	63059	-0.03
Silver mini	72814	0.79
Crude oil	6175	-0.50
Natural Gas	172.4	0.63
Copper	726.83	0.01
Nickel	1870.00	0.00
Lead	181.42	-0.29
Zinc	220.70	-0.09
Aluminium	202.38	-0.06

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	A direct rise above \$2070 possibly extend upticks. Else, there are chances of choppy trading for the day.	↔
Silver LBMA Spot	Consistency above \$23.50 is required to trigger rallies. Else, rangebound trades are on the cards.	↔
Crude Oil NYMEX	Expect choppy with mild weakness to continue as long as prices stay below \$75. Anyhow stiff support is placed at \$72.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Consistent trades above Rs 62600 would trigger fresh rallies. Else, weak bias expected the day.	↔
Silver KG Mar	Unexpected drop below Rs 71000 may see extension of selling pressure. Else, likely for pullback rallies.	↔
Crude Oil Feb	If prices break the support of Rs 6200 would extend weak momentum. Otherwise there are chances of recovery upticks.	↔
Natural Gas Feb	Liquidation pressure would continue while prices stay below Rs 175.	↔
Copper Feb	It is required to break Rs 730 to extend rallies. If not expect weak bias for the day.	↔
Nickel Feb	Expect choppy with thin volume trading in the near future.	↔
Zinc Feb	Immediate resistance is placed at Rs 225. Break of which would extend rallies.	↔
Lead Feb	Initial bias would be sideways trade inside Rs 184-181 levels.	↔
Aluminium Feb	Choppy with mild negative bias expected. A direct drop below Rs 200 would liquidate prices further.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB4	62890	62116	61571	63435	64209	64754	65528
	GOLDM FEB4	62539	62000	61569	62970	63509	63940	64479
	GOLD GUINEA FEB4	50233	50043	49883	50393	50583	50743	50933
	SILVER MAR4	71334	70449	69899	71884	72769	73319	74204
	SILVERM FEB4	71453	70664	70177	71940	72729	73216	74005
	SILVERMIC FEB4	71443	70630	70107	71966	72779	73302	74115
BASE METALS	COPPER FEB4	724.6	722.4	718.6	728.3	730.5	734.3	736.5
	COPPER MAR4	731.4	729.6	726.6	734.4	736.2	739.2	741.0
	LEAD FEB4	181.5	181.1	180.4	182.2	182.7	183.4	183.8
	LEAD MAR4	184.3	184.1	183.7	184.7	184.9	185.3	185.5
	ZINC FEB4	219.6	218.3	216.2	221.8	223.1	225.2	226.5
	ZINC MAR4	221.4	220.3	218.2	223.5	224.6	226.7	227.8
	ALUMINIUM FEB4	201.8	201.1	199.9	203.0	203.7	204.9	205.6
	ALUMINIUM MAR4	204.5	203.9	203.0	205.4	205.9	206.8	207.4
ENERGY	NATURALGAS FEB4	167.6	164.0	157.4	174.2	177.8	184.4	188.0
	CRUDEOIL FEB4	6116	6027	5891	6252	6341	6477	6566
INDICES	MCX BULLDEX	16099	15976	15885	16190	16313	16404	16527

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD FEB24	2026.7	2015.9	2001.7	2040.9	2051.7	2065.9	2076.7
	SILVR 5000 FEB24	23.03	22.94	22.82	23.15	23.24	23.36	23.45
	LIGHT CRUDE MAR4	72.76	71.61	69.51	74.86	76.01	78.11	79.26
	NAT GAS MAR24	2.00	1.95	1.86	2.08	2.13	2.22	2.27
	HG COPPER FEB24	3.87	3.85	3.82	3.90	3.92	3.96	3.97
LME	ZINC	2448	2425	2385	2488	2511	2551	2574
	LEAD	2133	2126	2112	2147	2154	2168	2175
	ALUMINIUM	2239	2225	2207	2258	2272	2290	2304

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
02.Feb.24	SILVERM	FEB	BUY	72200.00	72480.00	73150.00	71370.00	72243.00
02.Feb.24	CRUDEOIL	FEB	SELL	6210.00	6185.00	6148.00	6259.00	6206.00

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

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