

MARKET AT A GLANCE

Thursday, 16 May 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	39908	0.88
Shanghai	3119.51	-0.01
Sensex	73104.61	-0.18
MSCI Asia Pacific	179.576	0.61

Currencies

Currencies	Rate	% Chg
USDINR	83.415	0.00
EURUSD	1.0889	0.06
USDJPY	153.8	-0.69
Dollar Index	104.103	-0.23

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2399.70	0.20
Silver (\$/oz)	29.87	0.94
NYMEX Crude Oil (\$/bbl)	79.04	0.52
NYMEX NG (\$/mmbtu)	2.413	-0.12
COMEX Copper (\$/Lbs)	4.9625	0.77
LME NICKEL (\$/T)	19489	0.10
LME LEAD (\$/T)	2279	0.15
LME ZINC (\$/T)	2512	0.40
LME ALUMINIUM (\$/T)	2245	0.38

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	73343	0.47
Silver mini	88824	2.43
Crude oil	6580	0.44
Natural Gas	200.3	0.68
Copper	909.49	1.97
Nickel	1870.00	0.50
Lead	197.72	1.73
Zinc	265.89	1.50
Aluminium	238.12	0.20

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Bullish outlook likely to continue while prices stays above \$2330.	↑
Silver LBMA Spot	Outlook remain bullish and expect to continue the momentum for the day.	↑
Crude Oil NYMEX	Choppy with consolidation moves expected initially. A direct break above \$80 would extend rallies.	↔
MCX	Technical Commentary	Outlook
Gold KG Jun	Gap up opening expected and would continue the rallies for the day. Downside reversal point is seen at Rs 71400.	↑
Silver KG Jul	While above Rs 84500 bullish rallies would extend the day.	↑
Crude Oil May	If unable to break the support of Rs 6400 would see recovery rallies.	↔
Natural Gas May	Consistent trades above Rs 200 may extend rallies. Else, choppy traded ahead.	↔
Copper May	Broad outlook remain positive as long as prices stay above Rs 870.	↔
Nickel May	Expect choppy with thin volume trading in the near future.	↔
Zinc May	Further rallies expected only a break above Rs 268. If unable to break it would see weak bias for the day.	↔
Lead May	Break above Rs 195 would extend buying pressure. Else, weakness is likely for the day.	↔
Aluminium May	It is required to break above Rs 240 to extend buying pressure. Else, choppy trades expected the day.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD JUN4	72509	71916	71598	72827	73420	73738	74331
	GOLDM JUN4	72454	71906	71613	72747	73295	73588	74136
	GOLD GUINEA MAY4	58647	58331	58163	58815	59131	59299	59615
	SILVER JUL4	85700	84534	83897	86337	87503	88140	89306
	SILVERM JUN4	85571	84428	83804	86195	87338	87962	89105
	SILVER MIC JUN4	79139	70100	65519	83720	92759	97340	106379
BASE METALS	COPPER MAY4	880.6	869.3	857.1	892.8	904.2	916.4	927.7
	COPPER JUN4	889.7	880.2	870.8	899.1	908.7	918.1	927.6
	LEAD MAY4	192.8	191.3	189.7	194.4	195.9	197.5	199.0
	LEAD JUN4	192.6	191.4	189.8	194.2	195.3	196.9	198.1
	ZINC MAY4	259.4	256.8	252.8	263.4	265.9	269.9	272.5
	ZINC JUN4	261.2	258.9	255.5	264.5	266.8	270.2	272.5
	ALUMINIUM MAY4	234.8	232.0	229.5	237.3	240.2	242.7	245.5
ENERGY	ALUMINIUM JUN4	261.2	258.9	255.5	264.5	266.8	270.2	272.5
	NATURALGAS MAY4	194.2	189.5	185.5	198.2	202.9	206.9	211.6
INDICES	CRUDE OIL MAY4	6452	6352	6290	6514	6614	6676	6776
	MCX BULLDEX	18471	18315	18229	18557	18713	18799	18955

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD MAY24	2343.3	2328.7	2321.3	2350.7	2365.3	2372.7	2387.3
	SILVR 5000 MAY24	28.28	27.94	27.78	28.44	28.78	28.94	29.28
	LIGHT CRUDE JUN4	77.41	75.94	75.19	78.16	79.63	80.38	81.85
	NAT GAS JUN24	2.34	2.27	2.23	2.38	2.45	2.49	2.56
	HG COPPER MAY24	4.84	4.70	4.57	4.96	5.10	5.22	5.36
LME	ZINC	2944	2906	2851	2999	3038	3093	3131
	LEAD	2250	2224	2201	2273	2299	2322	2348
	ALUMINIUM	2553	2505	2472	2586	2634	2667	2715

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
16.May.24	SILVERM	JUN	BUY	86800.00	87250.00	88500.00	86000.00	86819.00
16.May.24	GOLDM	JUN	BUY	72990.00	73250.00	73580.00	72580.00	72999.00
16.May.24	COPPER	MAY	BUY	892.00	895.00	904.00	887.70	891.45

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

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Compliance Officer

Ms. Indu K.

Geojit Financial Services Limited,
34/659 P, Civil Lane Road, Padivattom, Kochi - 682 024

Tele: 0484 2901367

Fax: 0484 2979695

Email: indu_k@geojit.com

Grievance Officer

Mr Nitin K .

Geojit Financial Services Limited,
34/659 P, Civil Lane Road, Padivattom, Kochi - 682024

Tele: 0484-2901363

Email : grievances@geojit.com

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