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

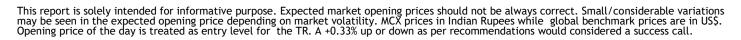
Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Bullish outlook likely to continue while prices stays above \$2330.	
Silver LBMA Spot	Outlook remain bullish and expect to continue the momentum for the day.	
Crude Oil NYMEX	Choppy with consolidation moves expected initially. A direct break above \$80 would extend rallies.	$\qquad \Longleftrightarrow \qquad$
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.	$ \Longleftrightarrow $
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.	\iff
Lead May	Break above Rs 195 would extend buying pressure. Else, weakness is likely for the day.	$ \Longleftrightarrow $
Aluminium May	It is required to break above Rs 240 to extend buying pressure. Else, choppy trades expected the day.	\iff



COMMODITY S1 S2 S3 Piv.	Thursda	y, 16 May	/ 2024				
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	73 2299	2322	2348				
ALUMINIUM 2553 2505 2472 258	86 2634	2667	2715				
Daily trading recommendations							

	Daily trading recommendations								
ı	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







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