

MARKET AT A GLANCE

Friday, 10 May 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	39387.76	0.85
Shanghai	3158.59	0.14
Sensex	72404.17	-0.18
MSCI Asia Pacific	176.301	-0.12

Currencies

Currencies	Rate	% Chg
USDINR	83.4674	0.03
EURUSD	1.0776	-0.05
USDJPY	155.58	0.08
Dollar Index	105.237	0.01

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2357.30	0.73
Silver (\$/oz)	28.54	1.07
NYMEX Crude Oil (\$/bbl)	79.78	0.66
NYMEX NG (\$/mmbtu)	2.331	1.30
COMEX Copper (\$/Lbs)	4.6255	0.88
LME NICKEL (\$/T)	19033	-0.10
LME LEAD (\$/T)	2219	-0.63
LME ZINC (\$/T)	2512	0.29
LME ALUMINIUM (\$/T)	2245	0.16

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	71910	0.64
Silver mini	85120	0.84
Crude oil	6668	0.94
Natural Gas	194.9	1.98
Copper	862.05	0.26
Nickel	1870.00	0.50
Lead	193.68	-0.14
Zinc	259.31	0.20
Aluminium	234.56	0.13

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Expect recovery upticks initially. Stiff support is placed at \$2280.	↔
Silver LBMA Spot	As long as prices stay above \$ 27.50 it may continue upticks. Stiff downside point is seen at \$26.	↔
Crude Oil NYMEX	Intraday momentum mostly on the positive side. Selloffs seen only below \$77.	↔
MCX	Technical Commentary	Outlook
Gold KG Jun	It required to break above Rs 72000 to trigger rallies. Else, copy trades are on the cards.	↔
Silver KG Jul	While prices stay above Rs 83500 bullish outlook would continue the day.	↔
Crude Oil May	Inability to move past Rs 7000, intraday bias mostly choppy for the day.	↔
Natural Gas May	Recovery rallies would extend as long as prices stay above Rs 185.	↔
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	While prices stay above Rs 250 outlook remain positive. Break of which is a sign of reversal.	↔
Lead May	Consistent trades above Rs 190 would extend rallies.	↔
Aluminium May	As long as the support of Rs 232 hold downside, intraday bias mostly on the positive side.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD JUN4	71108	70577	70277	71408	71939	72239	72770
	GOLDM MAY4	71112	70638	70366	71384	71858	72130	72604
	GOLDGUINEA APR4	57524	57286	57135	57675	57913	58064	58302
	SILVER MAY4	83541	82583	82066	84058	85016	85533	86491
	SILVERM APR4	83403	82437	81914	83926	84892	85415	86381
	SILVER MIC APR4	78361	70933	67186	82108	89536	93283	100711
BASE METALS	COPPER APR4	853.9	848.0	844.5	857.4	863.3	866.8	872.7
	COPPER MAY4	859.3	854.3	851.5	862.1	867.1	869.9	874.9
	LEAD APR4	193.1	192.3	191.8	193.6	194.4	194.9	195.7
	LEAD MAY4	192.5	192.2	191.7	193.0	193.4	193.9	194.2
	ZINC APR4	256.1	253.4	251.5	258.0	260.7	262.6	265.3
	ZINC MAY4	257.5	255.0	253.1	259.3	261.8	263.7	266.2
	ALUMINIUM APR4	232.3	230.3	229.2	233.4	235.3	236.4	238.4
	ALUMINIUM MAY4	257.5	255.0	253.1	259.3	261.8	263.7	266.2
ENERGY	NATURALGAS MAY4	183.2	175.3	170.3	188.2	196.1	201.1	209.0
	CRUDE OIL MAY4	6575	6544	6494	6625	6656	6706	6737
INDICES	MCX BULLDEX	18105	17973	17895	18183	18315	18393	18525

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD APR24	2324.3	2324.3	2324.3	2324.3	2324.3	2324.3	2324.3
	SILVR 5000 APR24	27.32	27.21	27.16	27.37	27.47	27.52	27.63
	LIGHT CRUDE MAY4	79.05	78.54	78.16	79.43	79.94	80.32	80.83
	NAT GAS MAY24	2.20	2.10	2.04	2.26	2.37	2.42	2.53
	HG COPPER APR24	4.53	4.50	4.47	4.56	4.59	4.62	4.66
LME	ZINC	2875	2840	2812	2904	2939	2967	3002
	LEAD	2213	2192	2180	2225	2245	2257	2278
	ALUMINIUM	2544	2518	2505	2558	2584	2597	2623

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
10.May.24	GOLDM	JUN	BUY	71600.00	71830.00	71950.00	71220.00	71618.00
10.May.24	SILVERM	MAY	BUY	84420.00	84700.00	85500.00	83580.00	84450.00
10.May.24	CRUDEOIL	MAY	BUY	6604.00	6632.00	6678.00	6561.00	6603.00
10.May.24	NATURALGAS	MAY	BUY	191.00	193.50	197.00	185.80	191.30

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

This report is solely intended for informative purpose. Expected market opening prices should not be always correct. Small/considerable variations may be seen in the expected opening price depending on market volatility. MCX prices in Indian Rupees while global benchmark prices are in US\$. Opening price of the day is treated as entry level for the TR. A +0.33% up or down as per recommendations would be considered a success call.

GENERAL DISCLOSURES & DISCLAIMERS:CERTIFICATION

I, Hareesh V, an employee of Geojit Financial Services Limited, a public listed Company with Corporate Identification Number (CIN) : L67120KL1994PLC008403 and SEBI Registration Number - Research Entity: INH200000345, having its registered office at 11th Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi - 682024, Kerala, India (hereinafter referred to as "GFSL") and author of this report, hereby certify that all the views expressed in this research report (report) reflect my personal views about any or all of the subject issuer or securities/ commodities.

COMPANY OVERVIEW

Geojit Financial Services Limited, a public listed company, with Corporate Identification Number (CIN): L67120KL1994PLC008403 and SEBI Registration Number - Research Entity: INH200000345, having its registered office at 11th Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi, Kerala, India, 682024 is engaged in the services of retail broking, depository services, portfolio management and marketing investment products including mutual funds, insurance, etc. Geojit Financial Services Limited as a SEBI registered Research Entity, prepares and shares research data and reports periodically with clients, investors, stake holders and public in compliance with Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and/or any other applicable directives, instructions or guidelines issued by the Regulators from time to time.

DISCLAIMER

This report has been prepared by GFSL and the report & its contents are the exclusive property of GFSL and the recipient cannot tamper with the report or its contents in any manner and the said report, shall in no case, be further distributed to any third party for commercial use, with or without consideration.

GFSL has taken steps to ensure that facts in this report are based on reliable information but cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this report. It is hereby confirmed that wherever GFSL has employed a rating system in this report, the rating system has been clearly defined including the time horizon and benchmarks on which the rating is based.

Descriptions of any Commodity or Commodities mentioned herein are not intended to be complete and this report is not and should not be construed as an offer or solicitation of an offer, to buy or sell any commodity or other financial instruments. GFSL has not taken any steps to ensure that the commodity/(ies) referred to in this report are suitable for any particular investor. This Report is not to be relied upon in substitution for the exercise of independent judgment. Opinions or estimates expressed are current opinions as of the original publication date appearing on this Report and the information, including the opinions and estimates contained herein, are subject to change without notice. GFSL is under no duty to update this report from time to time.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

RISK DISCLOSURE

Geojit Financial Services Limited and/or its Affiliates and its officers, directors and employees including the analyst/authors shall not be in any way be responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Investors may lose his/her entire investment under certain market conditions so before acting on any advice or recommendation in these material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. This report does not take into account the specific investment objectives, financial situation/circumstances and the particular needs of any specific person who may receive this document. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the Commodity/(ies) referred to in this report (including the merits and risks involved). The price, volume and income of the investments referred to in this report may fluctuate and investors may realize losses that may exceed their original capital.

The investments or services contained or referred to in this report may not be suitable for all equally and it is recommended that an independent investment advisor be consulted. In addition, nothing in this report constitutes investment, legal, accounting or tax advice or a representation that any investment or strategy is suitable or appropriate to individual circumstances or otherwise constitutes a personal recommendation of GFSL.

REGULATORY DISCLOSURES:

Geojit Financial Services Limited's subsidiaries consists of companies such as Geojit Technologies Private Limited (GTPL- Software Solutions provider), Geojit Credits Private Limited (GCPL- NBFC Services provider), Geojit Techloan Private Limited, Geojit IFSC Limited and Geojit Investments Limited. The Associate Companies of Geojit Financial Services Limited include Barjeel Geojit Financial Services LLC, Aloula Geojit Capital Company, BBK Geojit Securities Co. K. S. C. C and Qurum Business Group Geojit Securities LLC.. In the context of the SEBI Regulations on Research Analysts (2014), Geojit Financial Services Limited affirms that we are a SEBI registered Research Entity and we issue research reports /research analysis etc that are prepared by our Research Analysts. We also affirm and undertake that no disciplinary action has been taken against us or our Analysts in connection with our business activities.

In compliance with the above mentioned SEBI Regulations, the following additional disclosures are also provided which may be considered by the reader before making an investment decision:

1. Disclosures regarding Ownership:

GFSL confirms that:

It/its associates have no financial interest or any other material conflict in relation to the subject Commodity futures covered herein.

Further, the Research Analyst confirms that:

He, his associates and his relatives have no financial interest in the subject Commodity futures covered herein, and they have no other material conflict in the subject Commodity at the time of publication of this report.



2. Disclosures regarding Compensation:

During the past 12 months, GFSL or its Associates have not received any compensation or other benefits from any entity/ third party in connection with the Commodity futures mentioned in this report.

3. Disclosure regarding the Research Analyst's connection with the Commodity futures:

It is affirmed that I, Hareesh V, employed as Research Analyst by GFSL and engaged in the preparation of this report have no substantial ownership or financial interest over any Commodity futures mentioned in the report.

4. Disclosure regarding Market Making activity:

Neither GFSL nor its Research Analysts have engaged in market making activities for the subject Commodity futures. Copyright in this report vests exclusively with GFSL

In case you have any grievance, please contact the below mentioned:

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

STANDARD WARNING

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

