

MARKET AT A GLANCE

Friday, 24 May 2024



Indices Update

| Indices | Rate | % Chg |
|-------------------|----------|-------|
| Dow Jones | 39065.26 | -1.53 |
| Shanghai | 3115.88 | -0.02 |
| Sensex | 74221.06 | -0.18 |
| MSCI Asia Pacific | 180.797 | -0.03 |

Currencies

| Currencies | Rate | % Chg |
|--------------|---------|-------|
| USDINR | 83.276 | 0.04 |
| EURUSD | 1.0808 | -0.05 |
| USDJPY | 157.06 | 0.08 |
| Dollar Index | 105.067 | -0.04 |

International Market Rates

| Commodities | Rate | % Chg |
|--------------------------|---------|-------|
| Gold (\$/oz) | 2331.20 | -0.26 |
| Silver (\$/oz) | 30.10 | -0.68 |
| NYMEX Crude Oil (\$/bbl) | 76.78 | -0.12 |
| NYMEX NG (\$/mmbtu) | 2.66 | 0.11 |
| COMEX Copper (\$/Lbs) | 4.7835 | -0.19 |
| LME NICKEL (\$/T) | 20084 | -0.30 |
| LME LEAD (\$/T) | 2295.5 | 0.00 |
| LME ZINC (\$/T) | 2512 | -0.02 |
| LME ALUMINIUM (\$/T) | 2245 | -0.19 |

Expected Opening In MCX

| Commodities | Rate | % Chg |
|-------------|---------|-------|
| Gold mini | 71345 | -0.40 |
| Silver mini | 90158 | -0.31 |
| Crude oil | 6405 | 0.13 |
| Natural Gas | 221.9 | -0.70 |
| Copper | 893.39 | 0.36 |
| Nickel | 1870.00 | -0.24 |
| Lead | 193.55 | 0.23 |
| Zinc | 272.23 | 0.14 |
| Aluminium | 240.48 | 0.26 |

Intraday Technical Outlook

| Instruments | Technical Commentary | Outlook |
|------------------|---|---------|
| Gold LBMA Spot | Broad outlook remain positive but expect choppy with corrective selloffs today. | ↔ |
| Silver LBMA Spot | Outlook remain positive but it required breaking \$32.50 to continue rallies. | ↔ |
| Crude Oil NYMEX | Consistent trades below \$77 would extend selling pressure. Else, recovery upticks are on the cards. | ↔ |
| MCX | Technical Commentary | Outlook |
| Gold KG Jun | Corrective selloffs likely to extend initially. Immediate upside turnaround point is at Rs 73000. | ↔ |
| Silver KG Jul | A direct drop below Rs 90000 likely to see extension of weakness. If not, recovery upticks expected. | ↔ |
| Crude Oil Jun | Selling pressure might continue as long as prices stay below Rs 6400. | ↔ |
| Natural Gas May | Recovery upticks expected only above Rs 230. Else, may see weakness for the day. | ↔ |
| Copper May | Choppy with mild recovery rallies are on the cards. | ↔ |
| Nickel May | Expect choppy with thin volume trading in the near future. | ↔ |
| Zinc May | A direct drop below Rs 271 may see selling pressure. Else, rallies would continue. | ↔ |
| Lead May | While prices stay below Rs 194 intraday bias mostly on the weaker side. | ↔ |
| Aluminium May | Stiff support is seen at Rs 236 which needs to be cleared for extend weakness. If not, recovery rallies expected the day. | ↔ |

MCX TECHNICAL LEVELS

| | COMMODITY | S1 | S2 | S3 | Pivot | R1 | R2 | R3 |
|-------------|------------------|-------|-------|-------|-------|-------|--------|--------|
| BULLION | GOLD JUN4 | 71158 | 70738 | 69977 | 71919 | 72339 | 73100 | 73520 |
| | GOLDM JUN4 | 71213 | 70795 | 70038 | 71970 | 72388 | 73145 | 73563 |
| | GOLD GUINEA MAY4 | 57763 | 57309 | 56519 | 58553 | 59007 | 59797 | 60251 |
| | SILVER JUL4 | 89511 | 88586 | 86921 | 91176 | 92101 | 93766 | 94691 |
| | SILVERM JUN4 | 89531 | 88620 | 86986 | 91165 | 92076 | 93710 | 94621 |
| | SILVER MIC JUN4 | 79722 | 67241 | 59802 | 87161 | 99642 | 107081 | 119562 |
| BASE METALS | COPPER MAY4 | 879.4 | 868.6 | 857.1 | 890.8 | 901.6 | 913.1 | 923.9 |
| | COPPER JUN4 | 888.0 | 877.6 | 866.7 | 898.9 | 909.4 | 920.3 | 930.7 |
| | LEAD MAY4 | 189.8 | 188.3 | 186.7 | 191.4 | 192.8 | 194.4 | 195.9 |
| | LEAD JUN4 | 191.2 | 189.4 | 187.6 | 193.0 | 194.8 | 196.6 | 198.4 |
| | ZINC MAY4 | 268.2 | 264.5 | 261.5 | 271.2 | 274.8 | 277.8 | 281.5 |
| | ZINC JUN4 | 267.4 | 264.0 | 260.9 | 270.5 | 273.9 | 277.0 | 280.4 |
| | ALUMINIUM MAY4 | 237.3 | 234.8 | 232.8 | 239.4 | 241.9 | 243.9 | 246.4 |
| ENERGY | ALUMINIUM JUN4 | 267.4 | 264.0 | 260.9 | 270.5 | 273.9 | 277.0 | 280.4 |
| | NATURALGAS MAY4 | 214.6 | 205.7 | 191.2 | 229.1 | 238.0 | 252.5 | 261.4 |
| INDICES | CRUDE OIL JUN4 | 6338 | 6279 | 6170 | 6447 | 6506 | 6615 | 6674 |
| | MCX BULLDEX | 18516 | 18419 | 18245 | 18690 | 18787 | 18961 | 19058 |

GLOBAL BENCHMARKS

| | | | | | | | | |
|-------------|------------------|--------|--------|--------|--------|--------|--------|--------|
| NYMEX/COMEX | 100 GOLD MAY24 | 2361.9 | 2347.9 | 2320.1 | 2389.7 | 2403.7 | 2431.5 | 2445.5 |
| | SILVR 5000 MAY24 | 30.92 | 30.60 | 30.05 | 31.47 | 31.79 | 32.34 | 32.66 |
| | LIGHT CRUDE JUL4 | 76.05 | 75.13 | 73.82 | 77.36 | 78.28 | 79.59 | 80.51 |
| | NAT GAS JUN24 | 2.56 | 2.46 | 2.28 | 2.74 | 2.85 | 3.03 | 3.13 |
| | HG COPPER MAY24 | 4.76 | 4.68 | 4.52 | 4.92 | 5.00 | 5.15 | 5.23 |
| LME | ZINC | 3013 | 2974 | 2936 | 3051 | 3090 | 3128 | 3167 |
| | LEAD | 2268 | 2241 | 2216 | 2293 | 2320 | 2345 | 2372 |
| | ALUMINIUM | 2585 | 2556 | 2526 | 2615 | 2644 | 2674 | 2703 |

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.

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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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