

MARKET AT A GLANCE

Friday, 23 January 2026



Indices Update

Indices	Rate	% Chg
Dow Jones	49384.01	0.63
Shanghai	4122.35	-0.01
Sensex	82307.37	0.00
MSCI Asia Pacific	239.419	0.83

Currencies

Currencies	Rate	% Chg
USDINR	91.597	0.05
EURUSD	1.175	-0.03
USDJPY	158.55	0.09
Dollar Index	98.319	-0.04

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	4956.80	0.88
Silver (\$/oz)	98.24	2.28
NYMEX Crude Oil (\$/bbl)	59.75	0.66
NYMEX NG (\$/mmbtu)	4.916	-2.56
COMEX Copper (\$/Lbs)	5.7425	0.00
LME NICKEL (\$/T)	17996	0.10
LME LEAD (\$/T)	2028.5	-0.25
LME ZINC (\$/T)	3235	0.05
LME ALUMINIUM (\$/T)	3141	0.10

Previous day's closing

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	158240	0.68
Silver mini	338500	1.85
Crude oil	5498	1.07
Natural Gas	450.6	-2.75
Copper	1261.38	-0.92
Nickel	1602.01	0.19
Lead	190.50	0.19
Zinc	314.48	0.81
Aluminium	315.80	0.19

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Outlook remains on the bullish side. Immediate reversal point is placed at \$3900.	↑
Silver LBMA Spot	While prices stay above \$80 would extend bullish rallies.	↑
Crude Oil NYMEX	Recovery rallies expected as long as the support of \$55 hold downside.	↔
MCX	Technical Commentary	Outlook
Gold KG Feb	Expect to extend the bullish rallies. Anyhow stiff support is seen at Rs 130000.	↑
Silver KG Mar	Bullish rallies would continue initially. Major support is seen at Rs 220000.	↔
Crude Oil Feb	Choppy trading expected mostly inside Rs 5650-5300 levels and either side breakout would suggest fresh directions.	↔
Natural Gas Jan	Inability to break above Rs 480 intraday bias mostly choppy with mild weakness.	↔
Copper Jan	Bullish momentum may continue while the support of Rs 1220 hold downside.	↔
Nickel Jan	Support is placed at Rs 1300, which if cleared would extend weakness.	↔
ZincM Jan	Upticks likely to continue as long as prices stay above the support of Rs 300.	↔
LeadM Jan	Expect choppy trading but major support is placed at Rs 185.	↔
Alumini Jan	Outlook remain on the bullish and expect to continue the rallies. Stiff support is seen at Rs 298.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB6	151050	145759	142741	154068	159359	162377	167668
	GOLDM MAR6	151091	145650	142558	154183	159624	162716	168157
	GOLDGUINEA JAN6	125816	121664	119150	128330	132482	134996	139148
	SILVER MAR6	310643	293996	283954	320685	337332	347374	364021
	SILVERM FEB6	323698	301631	288808	336521	358588	371411	393478
	SILVER MIC FEB6	324923	303912	291623	337212	358223	370512	391523
BASE METALS	COPPER JAN6	1283.1	1262.9	1245.5	1300.6	1320.8	1338.2	1358.4
	LEAD JAN6	192.5	192.4	194.7	190.3	190.4	188.1	188.2
	ZINC JAN6	314.1	311.3	309.8	315.5	318.3	319.8	322.6
	ALUMINIUM JAN6	315.9	313.7	311.9	317.7	319.9	321.7	323.9
ENERGY	NATURALGAS JAN6	437.1	410.9	370.6	477.4	503.6	543.9	570.1
	CRUDEOIL FEB6	5375	5309	5197	5487	5553	5665	5731
INDICES	MCX BULLDEX	41441	39911	38916	42436	43966	44961	46491

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JAN26	4830.6	4753.2	4714.6	4869.2	4946.6	4985.2	5062.6
	SILVR 5000 JAN26	91.29	89.97	88.35	92.91	94.23	95.85	97.17
	LIGHT CRUDE MAR6	58.81	57.96	56.95	59.82	60.67	61.68	62.53
	NAT GAS FEB26	4.54	4.21	3.65	5.09	5.42	5.97	6.30
	HG COPPER JAN26	5.70	5.66	5.60	5.76	5.80	5.86	5.90
LME	ZINC	2819	2839	2759	2899	2879	2959	2939
	LEAD	1997	1980	1947	2030	2047	2080	2097
	ALUMINIUM	2564	2570	2525	2609	2603	2648	2642

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 Investments Limited, a public limited Company with Corporate Identification Number (CIN) : U66110KL2023PLC080586 and SEBI Registration Number – Research Entity: INH000019567, having its registered office at 7th Floor, 34/659 – P, Civil Line Road, Padivattom, Edapally, Ernakulam - 682024, Kerala, India (hereinafter referred to as “GIL”) 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.

The Research Analyst hereby declare that :

- i. It is duly registered with SEBI as a Research Analyst pursuant to the SEBI (Research Analysts) Regulations, 2014 and its registration details are: INH000019567
- ii. It has registration and qualifications required to render the services contemplated under the SEBI (Research Analysts) Regulations, 2014 (“RA Regulations”), and the same are valid and subsisting;
- iii. Research analyst services provided by it do not conflict with or violate any provision of law, rule or regulation, contract, or other instrument to which it is a party or to which any of its property is or may be subject.
- iv. The maximum fee that may be charged by Research Analyst is ₹1.51 lakhs per annum per family of client.
- v. The recommendations provided by Research Analyst do not provide any assurance of returns.

COMPANY OVERVIEW

Geojit Investments Limited, Corporate Identification Number (CIN): U66110KL2023PLC080586 and SEBI Registration Number – Research Entity: INH000019567, having its registered office at 7th Floor, 34/659 – P, Civil Line Road, Padivattom, Edapally, Ernakulam, Kerala, India, 682024 is a wholly owned subsidiary of Geojit Financial Services Limited, a public listed company engaged in the services of retail broking, depository services, portfolio management and marketing investment products including mutual funds, insurance, etc. Geojit Investments 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 GIL and the report & its contents are the exclusive property of GIL 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.

GIL 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 GIL 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. GIL 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 in this Report and the information, including the opinions and estimates contained herein, are subject to change without notice. GIL is under no duty to update this report from time to time.

Geojit Investments Limited does not guarantee returns, profits, accuracy, or risk-free investments from the use of its research services. All opinions, projections, estimates in the reports are based on the analysis of available data under certain assumptions as of the date of preparation/publication of the report.

Any investment made based on recommendations in the reports are subject to market risks, and recommendations do not provide any assurance of returns. There is no recourse to claim any losses incurred on the investments made based on the recommendations in the research report. Any reliance placed on the report provided by Geojit Investments Limited shall be as per the client's own judgement and assessment of the conclusions contained in the report.

The SEBI registration, Enlistment with Research Analyst Administration and Supervisory Body (RAASB), and NISM certification do not guarantee the performance of the RA or assure any returns to the client.

RISK DISCLOSURE

Geojit Investments 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 GIL.



REGULATORY DISCLOSURES:

Group Companies / fellow subsidiaries of GIL are Geojit Financial Services Limited, Geojit Technologies Private Limited (Software Solutions provider), Geojit Credits Private Limited (NBFC Services provider), Geojit Fintech (P) Limited, Geojit IFSC Limited (a company incorporated under IFSC regulations), Qurum Business Group Geojit Securities LLC (a joint venture of holding company in Oman engaged in financial services), Barjeel Geojit Financial Services LLC (a joint venture of holding company in UAE engaged in financial services), and BBK Geojit Business Consultancy and Information KSC (C) (a fellow subsidiary in Kuwait engaged in financial services). In the context of the SEBI Regulations on Research Analysts (2014), Geojit Investments 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:

GIL 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, GIL 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 GIL, 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 GIL nor its Research Analysts have engaged in market making activities for the subject Commodity futures. Copyright in this report vests exclusively with GIL.

5. Disclosure regarding conflict of interests

Geojit Investments Limited shall abide by the applicable regulations/ circulars/ directions specified by SEBI and RAASB from time to time in relation to disclosure and mitigation of any actual or potential conflict of interest. Geojit Investments Limited will endeavor to promptly inform the client of any conflict of interest that may affect the services being rendered to the client.

6. Disclosures regarding Artificial Intelligence tools

Neither Geojit Investments Limited nor its Analysts have utilized any AI tools in the preparation of the research reports.

GRIEVANCE REDRESSAL

Compliance Officer

Ms. Indu K.

Geojit Investments Ltd

7th Floor, 34/659-P, Civil Line Road,

Padivattom, Edapally, Ernakulam,

682024

Kerala, India

Tele: 0484 -2901367

Email: compliance@geojit.com

Grievance Officer

Mr Nitin K

Geojit Investments Ltd

7th Floor, 34/659-P, Civil Line Road,

Padivattom, Edapally, Ernakulam,

682024

Kerala, India

Email : grievances@geojit.com

STANDARD WARNING

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

