

MARKET AT A GLANCE

Thursday, 15 February 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38424.27	0.40
Shanghai	2865.90	1.28
Sensex	71822.83	-0.18
MSCI Asia Pacific	167.565	-0.31

Currencies

Currencies	Rate	% Chg
USDINR	83.036	0.00
EURUSD	1.0728	0.03
USDJPY	150.2	-0.23
Dollar Index	104.695	-0.03

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	1994.70	0.00
Silver (\$/oz)	22.43	0.19
NYMEX Crude Oil (\$/bbl)	76.25	-0.51
NYMEX NG (\$/mmbtu)	1.613	0.25
COMEX Copper (\$/Lbs)	3.7075	0.00
LME NICKEL (\$/T)	16346	0.20
LME LEAD (\$/T)	2025	0.17
LME ZINC (\$/T)	2512	0.41
LME ALUMINIUM (\$/T)	2245	-0.04

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	61156	-0.02
Silver mini	70576	0.49
Crude oil	6332	-1.02
Natural Gas	135.3	0.14
Copper	705.12	-0.11
Nickel	1870.00	0.00
Lead	178.43	0.92
Zinc	208.33	0.30
Aluminium	201.68	0.29

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Expect a tight range bound trade for the day. Either side breakout of \$2060-2010 would suggest fresh short term directions.	↔
Silver LBMA Spot	Mild recovery upticks can be seen initially. A direct drop below \$22 would trigger another round of liquidation pressure.	↔
Crude Oil NYMEX	Prices remain choppy initially. Anyhow major rallies expected only above \$76.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Expect weak bias to continue while it stays below 62000.	↔
Silver KG Mar	Further selloffs expected only below Rs 70300. If unable to break the same would call for recovery rallies.	↔
Crude Oil Feb	If unable to move past 6350 expect corrective selling pressure for the day. Anyhow, stiff support is placed at 6150.	↔
Natural Gas Feb	Outlook remains on the weaker side. A direct break above Rs 165 could lift prices higher for the day.	↔
Copper Feb	Further selloffs seen only below Rs 705. Stiff resistance is placed at Rs 722.	↔
Nickel Feb	Expect choppy with thin volume trading in the near future.	↔
Zinc Feb	Weak bias likely to continue as long as the resistance of Rs 212 caps upside.	↔
Lead Feb	Expect choppy with negative bias trading as long as prices stay below Rs 181.	↔
Aluminium Feb	Mild recovery upticks can see initially. Further weakness is only below 199.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD APR4	61263	61082	60975	61370	61551	61658	61839
	GOLDM MAR4	60991	60812	60702	61101	61280	61390	61569
	GOLD GUINEA FEB4	49535	49400	49290	49645	49780	49890	50025
	SILVER MAR4	69420	68688	68248	69860	70592	71032	71764
	SILVERM FEB4	69550	68871	68471	69950	70629	71029	71708
	SILVERMIC FEB4	69550	68864	68458	69956	70642	71048	71734
BASE METALS	COPPER FEB4	703.7	701.5	698.9	706.4	708.6	711.2	713.4
	COPPER MAR4	710.1	708.1	705.4	712.8	714.7	717.4	719.4
	LEAD FEB4	176.1	175.5	174.8	176.8	177.4	178.1	178.7
	LEAD MAR4	178.8	178.4	177.9	179.3	179.7	180.2	180.6
	ZINC FEB4	206.3	204.9	204.0	207.3	208.7	209.6	211.0
	ZINC MAR4	207.2	206.0	205.0	208.2	209.4	210.4	211.6
	ALUMINIUM FEB4	199.7	198.3	197.3	200.8	202.2	203.2	204.6
	ALUMINIUM MAR4	202.3	201.0	200.0	203.3	204.6	205.6	206.9
ENERGY	NATURALGAS FEB4	132.1	129.1	124.5	136.7	139.7	144.3	147.3
	CRUDEOIL FEB4	6338	6280	6177	6441	6499	6602	6660
INDICES	MCX BULLDEX	15767	15710	15673	15804	15861	15898	15955

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD FEB24	1979.1	1966.7	1943.3	2002.5	2014.9	2038.3	2050.7
	SILVR 5000 FEB24	22.68	22.63	22.60	22.70	22.75	22.78	22.83
	LIGHT CRUDE MAR4	75.70	74.85	73.31	77.24	78.09	79.63	80.48
	NAT GAS MAR24	1.57	1.53	1.48	1.63	1.67	1.72	1.76
	HG COPPER FEB24	3.70	3.69	3.67	3.72	3.72	3.74	3.75
LME	ZINC	2296	2278	2263	2311	2329	2344	2362
	LEAD	2001	1981	1965	2017	2037	2053	2073
	ALUMINIUM	2215	2193	2178	2230	2252	2267	2289

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
15.Feb.24	CRUDEOIL	FEB	SELL	6410.00	6384.00	6340.00	6455.00	6402.00
15.Feb.24	SILVERM	FEB	BUY	70140.00	70320.00	71100.00	69280.00	70176.00

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, Anu V Pai, 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, Anu V Pai, 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.

