

MARKET AT A GLANCE

Tuesday, 16 April 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	37735.11	-0.65
Shanghai	3040.88	-0.54
Sensex	73399.78	-0.18
MSCI Asia Pacific	173.488	-1.04

Currencies

Currencies	Rate	% Chg
USDINR	83.534	0.06
EURUSD	1.0615	-0.07
USDJPY	154.34	0.05
Dollar Index	106.346	0.13

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2386.00	0.64
Silver (\$/oz)	28.88	0.57
NYMEX Crude Oil (\$/bbl)	86	0.69
NYMEX NG (\$/mmbtu)	1.691	0.00
COMEX Copper (\$/Lbs)	4.3615	-0.71
LME NICKEL (\$/T)	17846	-0.30
LME LEAD (\$/T)	2171.5	-0.05
LME ZINC (\$/T)	2512	-1.08
LME ALUMINIUM (\$/T)	2245	-0.02

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	72956	0.77
Silver mini	84250	0.26
Crude oil	7192	0.48
Natural Gas	141.9	-0.28
Copper	845.46	-0.14
Nickel	1870.00	0.50
Lead	190.37	-0.18
Zinc	244.65	-0.84
Aluminium	232.50	0.02

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Broad outlook remain bullish but intraday bias expect a choppy trading.	↔
Silver LBMA Spot	Consistent trades above \$29 would extend bullish rallies for the day. Else, mild correction expected.	↔
Crude Oil NYMEX	Expect a tight trade inside \$84-87 levels initially and breaking any of the sides would suggest fresh directions.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Choppy trading is likely for the day. Downside reversal point is seen only below Rs 69100.	↔
Silver KG May	Stiff support is placed at Rs 81500, which if cleared could extend selling pressure.	↔
Crude Oil Apr	As long as the support of Rs 7100 remain undisturbed expect recovery rallies for the day.	↔
Natural Gas Apr	Weak bias likely to continue while prices stay below Rs 145.	↔
Copper Apr	Broad outlook remain bullish as long as prices stay above Rs 815.	↔
Nickel Apr	Expect choppy with thin volume trading in the near future.	↔
Zinc Apr	Choppy with positive outlook likely to see initially, but a break below Rs 238 would trigger weakness.	↔
Lead Apr	Intraday outlook seems choppy initially. Downside reversal point is placed at Rs 177.	↔
Aluminium Apr	Expect choppy trading session initially. However the broad trend remain bullish.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD JUN4	71529	70782	70363	71948	72695	73114	73861
	GOLDM MAY4	71618	70907	70511	72014	72725	73121	73832
	GOLDGUINEA APR4	58167	57784	57467	58484	58867	59184	59567
	SILVER MAY4	83091	82332	81865	83558	84317	84784	85543
	SILVERM APR4	82995	82282	81837	83440	84153	84598	85311
	SILVER MIC APR4	78156	71045	67411	81790	88901	92535	99646
BASE METALS	COPPER APR4	822.9	814.4	808.7	828.6	837.0	842.7	851.2
	COPPER MAY4	829.7	821.9	816.8	834.8	842.6	847.7	855.5
	LEAD APR4	187.5	186.3	185.5	188.3	189.4	190.2	191.4
	LEAD MAY4	189.1	188.1	187.3	189.9	190.9	191.7	192.7
	ZINC APR4	239.7	234.6	229.8	244.5	249.5	254.3	259.4
	ZINC MAY4	242.2	237.5	233.1	246.6	251.2	255.6	260.3
	ALUMINIUM APR4	229.2	225.9	221.4	233.7	237.0	241.5	244.8
	ALUMINIUM MAY4	231.4	228.3	223.9	235.7	238.8	243.2	246.3
ENERGY	NATURALGAS APR4	138.5	135.6	130.3	143.8	146.7	152.0	154.9
	CRUDE OIL APR4	7041	6966	6904	7103	7178	7240	7315
INDICES	MCX BULLDEX	18089	17903	17557	18435	18621	18967	19153

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD APR24	2308.9	2274.3	2214.2	2369.0	2403.6	2463.7	2498.3
	SILVR 5000 APR24	27.77	27.24	26.22	28.79	29.32	30.34	30.87
	LIGHT CRUDE MAY4	84.57	83.69	82.14	86.12	87.00	88.55	89.43
	NAT GAS MAY24	1.74	1.71	1.69	1.76	1.80	1.82	1.85
	HG COPPER APR24	4.23	4.20	4.14	4.28	4.31	4.37	4.40
LME	ZINC	2758	2714	2662	2811	2855	2907	2951
	LEAD	2144	2119	2094	2169	2218	2232	2242
	ALUMINIUM	2465	2474	2428	2435	2548	2612	2655

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
16.Apr.24	GOLDM	APR	BUY	72330.00	72590.00	72900.00	71920.00	72329.00
16.Apr.24	CRUDEOIL	APR	BUY	7115.00	7142.00	7192.00	7062.00	7115.00

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

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