

MARKET AT A GLANCE

Wednesday, 03 January 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	37715.04	0.07
Shanghai	2961.13	-0.04
Sensex	71892.48	-0.18
MSCI Asia Pacific	168.176	-0.73

Currencies

Currencies	Rate	% Chg
USDINR	83.287	0.02
EURUSD	1.0952	0.05
USDJPY	141.9	-0.06
Dollar Index	102.142	-0.06

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2069.60	-0.18
Silver (\$/oz)	23.85	0.00
NYMEX Crude Oil (\$/bbl)	70.44	0.09
NYMEX NG (\$/mmbtu)	2.585	0.66
COMEX Copper (\$/Lbs)	3.872	-0.22
LME NICKEL (\$/T)	16574	0.60
LME LEAD (\$/T)	2064	-0.07
LME ZINC (\$/T)	2512	0.00
LME ALUMINIUM (\$/T)	2245	0.34

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	62893	-0.23
Silver mini	73870	-0.38
Crude oil	5882	-1.02
Natural Gas	215.7	1.52
Copper	730.92	0.15
Nickel	1870.00	0.00
Lead	182.82	0.12
Zinc	230.41	-0.06
Aluminium	208.04	-0.10

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Choppy with corrective selloffs expected initially. Anyhow, major downside reversal is seen only below \$1990.	↔
Silver LBMA Spot	Consistent trades below \$23.40 would weaken the sentiments further. Else recovery rallies are expected.	↔
Crude Oil NYMEX	Broad view remains on the weaker side. Sustained trades above \$74 would trigger recovery upticks.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Prices remains choppy initially. A direct rise above Rs 64000 would trigger further rallies.	↔
Silver KG Feb	Consistent trades above Rs 75000 is required to extend rallies. Else, weak bias would extend the day.	↔
Crude Oil Jan	While below Rs 5950 would extend weakness. Else, recovery rallies are on the cards.	↔
Natural Gas Jan	Resistance at Rs 223 which needs to be cleared for further rallies. Else, choppy with negative bias expected.	↔
Copper Jan	While above Rs 730 would extend rallies. Else, may see corrective selling pressure.	↔
Nickel Jan	Expect choppy with thin volume trading in the near future.	↔
Zinc Jan	While above Rs 230 upticks would continue. Else, weakness may continue the day.	↔
Lead Jan	Immediate support at Rs 180. Break below would extend weakness.	↔
Aluminium Jan	Expect a choppy trade inside Rs 205-210 levels and breaking any of the sides would suggest fresh directions.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB4	63024	62792	62477	63339	63571	63886	64118
	GOLDM JAN4	62843	62646	62399	63090	63287	63534	63731
	GOLDGUINEA JAN4	51045	50948	50805	51188	51285	51428	51525
	SILVER MAR4	73755	73416	72793	74378	74717	75340	75679
	SILVERM FEB4	73843	73532	72965	74410	74721	75288	75599
	SILVERMIC FEB4	73831	73518	72947	74402	74715	75286	75599
BASE METALS	COPPER FEB4	727.2	724.6	721.1	730.7	733.3	736.8	739.4
	LEAD FEB4	181.9	181.1	180.4	182.6	183.3	184.0	184.8
	ZINC FEB4	228.6	226.7	224.4	230.9	232.9	235.2	237.1
	ALUMINIUM FEB4	206.3	204.3	200.7	209.9	211.9	215.5	217.5
ENERGY	NATURALGAS JAN4	207.1	201.8	193.7	215.2	220.5	228.6	233.9
	CRUDEOIL JAN4	5833	5724	5566	5991	6100	6258	6367
INDICES	MCX BULLDEX	16377	16322	16260	16439	16494	16556	16611

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JAN24	2062.7	2059.0	2055.9	2065.8	2069.5	2072.6	2076.3
	SILVR 5000 JAN24	23.45	23.34	23.12	23.67	23.78	24.00	24.11
	LIGHT CRUDE FEB4	69.16	67.82	65.58	71.40	72.74	74.98	76.32
	NAT GAS FEB24	2.51	2.44	2.36	2.59	2.66	2.74	2.81
	HG COPPER JAN24	3.87	3.85	3.82	3.89	3.91	3.93	3.95
LME	ZINC	2914	2781	2911	2784	2917	2787	2920
	LEAD	2172	2121	2173	2120	2171	2119	2170
	ALUMINIUM	2666	2523	2665	2524	2667	2525	2668

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
03.Jan.24	SILVERM	FEB	SELL	74280.00	74200.00	73450.00	74890.00	74215.00
03.Jan.24	CRUDEOIL	JAN	SELL	5942.00	5915.00	5880.00	5998.00	5935.00
03.Jan.24	NATURALGAS	JAN	BUY	211.00	213.50	218.00	206.20	212.40

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

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