

MARKET AT A GLANCE

Thursday, 29 February 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38949.02	-0.06
Shanghai	2968.78	0.37
Sensex	72304.88	-0.18
MSCI Asia Pacific	172.065	-0.69

Currencies

Currencies	Rate	% Chg
USDINR	82.902	0.00
EURUSD	1.0831	-0.05
USDJPY	150.27	-0.27
Dollar Index	103.885	-0.09

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2043.90	0.06
Silver (\$/oz)	22.57	0.19
NYMEX Crude Oil (\$/bbl)	78.44	-0.13
NYMEX NG (\$/mmbtu)	1.861	-1.27
COMEX Copper (\$/Lbs)	3.845	0.12
LME NICKEL (\$/T)	17601	-0.50
LME LEAD (\$/T)	2078.5	-0.38
LME ZINC (\$/T)	2512	-0.17
LME ALUMINIUM (\$/T)	2245	-0.05

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	61857	0.11
Silver mini	68758	-0.45
Crude oil	6514	-0.09
Natural Gas	158.40	1.08
Copper	729.41	0.52
Nickel	1870.00	0.00
Lead	177.79	0.14
Zinc	213.71	-0.56
Aluminium	197.90	0.24

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Break above \$2045 would trigger recovery rallies. Else, choppy with trading expected the day.	↔

Silver LBMA Spot	Outlook remains bearish as long as prices stay below \$23.50.	↔
Crude Oil NYMEX	If unable to break the support of \$77, intraday momentum mostly on the positive side today.	↔

MCX	Technical Commentary	Outlook
Gold KG Apr	Consistent trades above Rs 62400 would extend recovery rallies. Else, prices remain choppy.	↔

Silver KG Mar	While below Rs 69000 it may extend selling pressure. Else, recovery upticks can be seen today.	↔
Crude Oil Mar	Choppy trading expected initially. A direct drop of Rs 6300 would see extension of weakness.	↔

Natural Gas Mar	Recovery upticks likely to extend as long as the support of Rs 140 remain undisturbed.	↔
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Copper Mar	Intraday support is seen at Rs 722 breaking of the same is needed for further correction.	↔
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Nickel Mar	Expect choppy with thin volume trading in the near future.	↔
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Zinc Mar	Inability to move past Rs 210 there are chances of recovery rallies for the day.	↔
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Lead Mar	Bearish outlook remains on the cards as long as prices stay below Rs 180.	↔
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Aluminium Mar	A direct drop below Rs 197 would extend weakness. Else, mild recovery upticks expected the day.	↔
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MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD APR4	62097	61946	61814	62229	62380	62512	62663
	GOLDM MAR4	61556	61320	61124	61752	61988	62184	62420
	GOLD GUINEA FEB4	49670	49425	49211	49884	50129	50343	50588
	SILVER MAR4	68084	67465	66887	68662	69281	69859	70478
	SILVERM FEB4	68125	67184	66123	69186	70127	71188	72129
	SILVERMIC FEB4	68735	68382	68073	69044	69397	69706	70059
BASE METALS	COPPER FEB4	720.5	715.3	707.8	728.0	733.2	740.7	745.9
	COPPER MAR4	723.9	721.8	720.5	725.3	727.4	728.7	730.8
	LEAD FEB4	177.1	177.0	177.0	177.2	177.3	177.3	177.4
	LEAD MAR4	178.0	177.2	176.3	178.8	179.6	180.5	181.3
	ZINC FEB4	211.0	208.9	205.9	214.0	216.1	219.1	221.2
	ZINC MAR4	211.7	209.9	208.7	212.9	214.8	216.0	217.8
	ALUMINIUM FEB4	199.9	199.9	199.9	199.9	199.9	199.9	199.9
	ALUMINIUM MAR4	197.7	197.0	196.5	198.1	198.8	199.3	200.0
ENERGY	NATURALGAS MAR4	151.4	146.1	143.1	154.4	159.7	162.7	168.0
	CRUDE OIL MAR4	6451	6383	6309	6525	6593	6667	6735
INDICES	MCX BULLDEX	15885	15848	15816	15917	15954	15986	16023

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD MAR24	2026.7	2019.6	2014.5	2031.8	2038.9	2044.0	2051.1
	SILVR 5000 MAR24	22.29	22.14	22.04	22.40	22.55	22.65	22.80
	LIGHT CRUDE APR4	77.51	76.72	75.67	78.56	79.35	80.40	81.19
	NAT GAS APR24	1.80	1.73	1.68	1.85	1.93	1.98	2.05
	HG COPPER MAR24	3.81	3.79	3.78	3.82	3.84	3.85	3.87
LME	ZINC	2385	2354	2336	2403	2434	2452	2483
	LEAD	2071	2056	2046	2081	2096	2106	2121
	ALUMINIUM	2178	2164	2151	2191	2204	2217	2231

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
29.Feb.24	NATURAL GAS	MAR	BUY	155.50	157.50	164.00	149.80	157.00

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

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