

MARKET AT A GLANCE

Tuesday, 02 July 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	39169.52	0.13
Shanghai	2994.59	0.00
Sensex	79032.73	-0.18
MSCI Asia Pacific	180.569	0.04

Currencies

Currencies	Rate	% Chg
USDINR	83.441	0.00
EURUSD	1.0731	-0.07
USDJPY	161.54	0.06
Dollar Index	105.868	-0.03

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2342.60	0.16
Silver (\$/oz)	29.56	0.39
NYMEX Crude Oil (\$/bbl)	83.44	0.07
NYMEX NG (\$/mmbtu)	2.47	-0.32
COMEX Copper (\$/Lbs)	4.4075	-0.24
LME NICKEL (\$/T)	17357	0.00
LME LEAD (\$/T)	2219	0.23
LME ZINC (\$/T)	2512	0.34
LME ALUMINIUM (\$/T)	2245	0.02

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	71761	0.61
Silver mini	89993	0.23
Crude oil	6958	0.11
Natural Gas	207.0	-1.21
Copper	846.12	0.04
Nickel	1870.00	0.50
Lead	189.19	-0.16
Zinc	265.18	-0.08
Aluminium	230.53	0.04

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Consistent trades above \$2360 would extend rallies. Else, weakness is on the cards.	↔
Silver LBMA Spot	Prices remain choppy initially. However, a direct drop below \$28.50 may extend weak bias.	↔
Crude Oil NYMEX	Upside rallies more likely as long as the support of \$80 remain undisturbed.	↔
MCX	Technical Commentary	Outlook
Gold KG Aug	It is required to break above Rs 72000 to extend rallies. Else, choppy trading expected the day.	↔
Silver KG Jul	While below Rs 88000 outlook remains on the weaker side. Stiff resistance at Rs 92000.	↔
Crude Oil Jul	Expect a choppy trade inside Rs 6500-6900 levels and breaking any of the sides would suggest fresh directions.	↔
Natural Gas Jul	Intraday bias mostly weaker as long as prices stay below Rs 216.	↔
Copper Jul	Recovery upticks expected initially. Break below Rs 835 would trigger liquidation pressure.	↔
Nickel Jul	Expect choppy with thin volume trading in the near future.	↔
Zinc Jul	Break above Rs 270 it may extend recovery upticks. Else, corrective selling is on the cards.	↔
Lead Jul	Inability to move past Rs 192 there are chances of selling pressure to continue the day.	↔
Aluminium Jul	As long as the support of Rs 230 hold downside, expect recovery rallies would continue the day.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD AUG4	71394	71135	70894	71635	71894	72135	72394
	GOLDM JUL4	71073	70818	70574	71317	71572	71816	72071
	GOLD GUINEA JUL4	57937	57758	57577	58118	58297	58478	58657
	SILVER JUL4	86871	86221	85732	87360	88010	88499	89149
	SILVERM AUG4	89155	88526	87998	89683	90312	90840	91469
	SILVER MIC AUG4	91855	91296	90813	92338	92897	93380	93939
BASE METALS	COPPER JUL4	838.0	830.2	824.7	843.5	851.3	856.8	864.6
	COPPER AUG4	841.3	834.0	829.3	846.0	853.2	857.9	865.2
	LEAD JUL4	188.9	188.2	187.3	189.8	190.5	191.4	192.1
	LEAD AUG4	190.2	190.1	190.0	190.3	190.4	190.5	190.6
	ZINC JUL4	263.1	260.8	258.2	265.8	268.1	270.7	273.0
	ZINC AUG4	262.0	260.0	257.8	264.3	266.3	268.5	270.5
	ALUMINIUM JUL4	229.4	228.4	226.7	231.1	232.2	233.9	234.9
	ALUMINIUM AUG4	262.0	260.0	257.8	264.3	266.3	268.5	270.5
ENERGY	NATURALGAS JUL4	206.5	203.6	198.6	211.5	214.4	219.4	222.3
	CRUDE OIL JUL4	6859	6767	6718	6908	7000	7049	7141
INDICES	MCX BULLDEX	18325	18265	18202	18388	18448	18511	18571

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JUL24	2316.8	2308.2	2297.5	2327.5	2336.1	2346.8	2355.4
	SILVR 5000 JUL24	28.74	28.40	27.98	29.16	29.50	29.92	30.26
	LIGHT CRUDE AUG4	81.96	80.54	79.70	82.80	84.22	85.06	86.48
	NAT GAS AUG24	2.43	2.39	2.30	2.52	2.56	2.65	2.69
	HG COPPER JUL24	4.33	4.27	4.23	4.37	4.42	4.47	4.52
LME	ZINC	2812	2823	2740	2895	2884	2967	2956
	LEAD	2181	2185	2157	2209	2205	2233	2229
	ALUMINIUM	2480	2476	2442	2514	2518	2551	2555

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
02.Jul.24	NATURALGAS	JUL	SELL	209.50	207.40	202.00	214.80	209.20

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.



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