

MARKET AT A GLANCE

Tuesday, 17 October 2023



Indices Update

Indices	Rate	% Chg
Dow Jones	33984.54	0.93
Shanghai	3073.81	-0.46
Sensex	66166.93	-0.17
MSCI Asia Pacific	155.606	-0.95

Currencies

Currencies	Rate	% Chg
USDINR	83.164	-0.03
EURUSD	1.0556	-0.02
USDJPY	149.56	0.04
Dollar Index	105.669	-0.14

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	1925.1	0.00
Silver (\$/oz)	22.661	0.00
NYMEX Crude Oil (\$/bbl)	86.92	0.30
NYMEX NG (\$/mmbtu)	3.117	0.26
COMEX Copper (\$/Lbs)	3.577	-0.14
LME NICKEL (\$/T)	18602	0.00
LME LEAD (\$/T)	2085	0.08
LME ZINC (\$/T)	2501	0.02
LME ALUMINIUM (\$/T)	2222	-0.12

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	58846	-0.12
Silver mini	70891	-0.22
Crude oil	7235	-0.32
Natural Gas	261.0	-0.28
Copper	701.30	0.18
Nickel	1870.00	0.00
Lead	185.20	-0.04
Zinc	223.20	0.28
Aluminium	202.90	-0.12

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Break above the immediate resistance of \$1935 would extend rallies. Else, choppy with corrective selloffs expected the day.	↔
Silver LBMA Spot	Consistent trades above \$22 likely to continue the buying momentum. Else, choppy trading is expected the day.	↔
Crude Oil NYMEX	Chances for initial correction if prices are unable to move past \$88. An unexpected rise above the same would extend buying pressure.	↔
MCX	Technical Commentary	Outlook
Gold KG Dec	Upticks may extend as long as the prices stay above Rs 57500. Consistent trades below Rs 56500 is a sign of weakness.	↔
Silver KG Dec	Prices needs to break the support of Rs 68000 to trigger weakness. Else, recovery rallies are on the cards.	↔
Crude Oil Oct	Expect a range bound trade inside Rs 7400-7150 levels initially and breaking any of the sides would suggest fresh directional moves.	↔
Natural Gas Oct	If unable to move past Rs 272 intraday bias mostly on the weaker side. A direct surge above the same would extend rallies.	↔
Copper Oct	Expect a tight trade inside Rs 715-698 levels and breaking any of the sides would suggest fresh directional moves.	↔
Nickel Oct	Expect choppy with thin volume trading in the near future.	↔
Zinc Oct	A direct drop below Rs 220 would extend weak bias. Else, a mild recovery bias expected the day.	↔
Lead Oct	Prices remain congested inside Rs 185-189 levels and breaking any of the sides would suggest fresh directional moves.	↔
Aluminium Oct	Choppy with mild weakness would continue as long as prices are unable to clear above Rs 205.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD DEC3	59099	58789	58699	59189	59499	59589	59899
	GOLDM NOV3	58731	58469	58338	58862	59124	59255	59517
	GOLDGUINEA OCT3	47151	46951	46802	47300	47500	47649	47849
	SILVER DEC3	70925	70562	70375	71112	71475	71662	72025
	SILVERM NOV3	68483	65692	62934	71241	74032	76790	79581
	SILVER MIC NOV3	70798	70275	69950	71123	71646	71971	72494
BASE METALS	COPPER NOV3	696.6	695.1	692.2	699.5	701.0	703.9	705.4
	LEAD NOV3	184.9	184.2	183.6	185.4	186.1	186.7	187.4
	ZINC NOV3	219.7	219.2	218.3	220.6	221.1	222.0	222.5
	ALUMINIUM NOV3	202.5	202.0	201.6	202.9	203.4	203.8	204.3
ENERGY	NATURALGAS OCT3	262	254	252	264	272	274	282
	CRUDEOIL OCT3	7181	7104	7007	7278	7355	7452	7529
INDICES	MCX BULLDEX	15556	15493	15435	15614	15677	15735	15798

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD OCT3	1894.0	1859.4	1841.4	1912.0	1946.6	1964.6	1999.2
	SILVR 5000 OCT3	22.55	22.40	22.32	22.63	22.78	22.86	23.01
	LIGHT CRUDE NOV3	86.14	85.22	84.13	87.23	88.15	89.24	90.16
	NAT GAS NOV23	3.05	2.99	2.92	3.12	3.18	3.25	3.32
	HG COPPER OCT3	3.57	3.56	3.54	3.58	3.59	3.60	3.61
LME	ZINC	2582	2116	2187	2510	2976	2905	3371
	LEAD	2165	2105	2165	2105	2164	2104	2164
	ALUMINIUM	2607	2404	2607	2404	2606	2403	2606

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, Hareesh V., 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, Hareesh V, 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.

