

MARKET AT A GLANCE

Tuesday, 16 July 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	40211.72	0.53
Shanghai	2963.25	-0.36
Sensex	80664.86	-0.18
MSCI Asia Pacific	187.547	-0.23

Currencies

Currencies	Rate	% Chg
USDINR	83.587	0.04
EURUSD	1.0891	-0.03
USDJPY	158.55	0.34
Dollar Index	104.324	0.13

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2431.60	0.11
Silver (\$/oz)	30.80	0.13
NYMEX Crude Oil (\$/bbl)	81.72	-0.23
NYMEX NG (\$/mmbtu)	2.163	0.23
COMEX Copper (\$/Lbs)	4.512	-0.32
LME NICKEL (\$/T)	16701	0.30
LME LEAD (\$/T)	2193	0.07
LME ZINC (\$/T)	2512	-0.17
LME ALUMINIUM (\$/T)	2245	-0.20

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	73482	0.23
Silver mini	92581	0.05
Crude oil	6847	0.01
Natural Gas	185.0	-0.16
Copper	854.90	-0.06
Nickel	1870.00	0.50
Lead	189.33	-0.06
Zinc	273.97	-0.05
Aluminium	227.12	-0.04

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Upward momentum may continue while prices stay \$2360. Else, weakness is on the cards.	↔
Silver LBMA Spot	Choppy with mild positive bias expected as long as prices stay above \$30.20.	↔
Crude Oil NYMEX	Choppy with corrective selloffs expected initially. Anyhow major rallies seen only above \$84.	↔
MCX	Technical Commentary	Outlook
Gold KG Aug	While above Rs 73100 likely to extend rallies. Else, choppy trading expected the day.	↔
Silver KG Sep	Stiff resistance placed at Rs 94000, beak of which would extend rallies. Else weakness expected the day.	↔
Crude Oil Jul	Break above Rs 6950 would trigger another round of rallies. If not, may see choppy with weak bias.	↔
Natural Gas Jul	Choppy with negative bias likely to continue the day.	↔
Copper Jul	Inability to break the support of Rs 868 weakness expected the day.	↔
Nickel Jul	Expect choppy with thin volume trading in the near future.	↔
Zinc Jul	If unable to break above Rs 277 may extend rallies. Else, weak bias are on cards.	↔
Lead Jul	Prices remain choppy inside Rs 190-188 levels and either side breakout would suggest fresh directors.	↔
Aluminium Jul	While below Rs 230 would extend weakness. If not may see recovery upticks.	↔



MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD AUG4	73092	72712	72390	73414	73794	74116	74496
	GOLDM AUG4	72978	72646	72368	73256	73588	73866	74198
	GOLD GUINEA JUL4	59010	58772	58592	59190	59428	59608	59846
	SILVER SEP4	92111	91651	90976	92786	93246	93921	94381
	SILVERM AUG4	92098	91658	91025	92731	93171	93804	94244
	SILVER MIC AUG4	94815	94395	93780	95430	95850	96465	96885
BASE METALS	COPPER JUL4	850.6	845.7	836.8	859.5	864.3	873.2	878.1
	COPPER AUG4	853.4	849.2	841.5	861.0	865.2	872.9	877.1
	LEAD JUL4	189.0	188.6	187.9	189.7	190.1	190.8	191.2
	LEAD AUG4	188.8	188.2	187.3	189.7	190.2	191.1	191.7
	ZINC JUL4	272.4	270.7	269.2	273.9	275.6	277.1	278.8
	ZINC AUG4	269.4	267.7	266.4	270.7	272.3	273.6	275.3
	ALUMINIUM JUL4	226.5	225.8	224.5	227.7	228.4	229.7	230.4
	ALUMINIUM AUG4	269.4	267.7	266.4	270.7	272.3	273.6	275.3
ENERGY	NATURALGAS JUL4	182.9	180.6	176.1	187.4	189.7	194.2	196.5
	CRUDE OIL JUL4	6811	6776	6734	6853	6888	6930	6965
INDICES	MCX BULLDEX	18727	18532	18413	18846	19041	19160	19355

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JUL24	2393.9	2388.4	2385.4	2396.9	2402.4	2405.4	2410.9
	SILVR 5000 JUL24	30.44	30.00	29.53	30.90	31.34	31.81	32.25
	LIGHT CRUDE AUG4	81.43	80.89	80.32	82.00	82.54	83.11	83.65
	NAT GAS AUG24	2.12	2.06	1.98	2.20	2.26	2.34	2.39
	HG COPPER JUL24	4.49	4.47	4.43	4.53	4.56	4.60	4.62
LME	ZINC	2826	2850	2777	2899	2875	2948	2924
	LEAD	2171	2164	2144	2192	2199	2219	2226
	ALUMINIUM	2465	2446	2433	2477	2496	2509	2528

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
16.Jul.24	CRUDEOIL	JUL	SELL	6854.00	6828.00	6800.00	6899.00	6847.00
16.Jul.24	GOLDM	AUG	BUY	72250.00	73500.00	73800.00	72810.00	73311.00

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

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