

MARKET AT A GLANCE

Friday, 05 January 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	37440.34	0.03
Shanghai	2949.82	-0.15
Sensex	71847.57	-0.18
MSCI Asia Pacific	165.736	-0.14

Currencies

Currencies	Rate	% Chg
USDINR	83.251	0.01
EURUSD	1.0952	0.08
USDJPY	144.67	0.03
Dollar Index	102.397	-0.02

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2053.60	0.18
Silver (\$/oz)	23.15	0.31
NYMEX Crude Oil (\$/bbl)	72.52	0.46
NYMEX NG (\$/mmbtu)	2.793	-0.99
COMEX Copper (\$/Lbs)	3.846	0.05
LME NICKEL (\$/T)	16064	-0.20
LME LEAD (\$/T)	2048.5	0.00
LME ZINC (\$/T)	2512	0.24
LME ALUMINIUM (\$/T)	2245	0.11

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	62520	0.15
Silver mini	72815	0.12
Crude oil	6049	0.44
Natural Gas	232.8	-0.92
Copper	720.40	0.04
Nickel	1870.00	-0.20
Lead	182.38	0.05
Zinc	226.11	0.16
Aluminium	206.34	0.15

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Prices remain congested in a tight range initially. Anyhow, major downside reversal is seen only below \$1990.	↔
Silver LBMA Spot	Recovery upticks are on the cards as long as prices stay above Rs 22.50. Direct drop of which is a sign of weakness.	↔
Crude Oil NYMEX	Intraday bias remains choppy. 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, choppy trades expected the day.	↔
Crude Oil Jan	While below Rs 5950 would extend weakness. Else, recovery rallies are on the cards.	↔
Natural Gas Jan	While above Rs 223 further rallies are on the cards. 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	Prices remain range bound inside Rs 205-210 levels and either side breakout would suggest fresh directions.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB4	62666	62574	62497	62743	62835	62912	63004
	GOLDM JAN4	62464	62441	62414	62491	62514	62541	62564
	GOLDGUINEA JAN4	50712	50654	50615	50751	50809	50848	50906
	SILVER MAR4	72279	72144	72037	72386	72521	72628	72763
	SILVERM FEB4	72346	72194	72077	72463	72615	72732	72884
	SILVERMIC FEB4	72356	72207	72094	72469	72618	72731	72880
BASE METALS	COPPER FEB4	725.9	724.8	724.0	726.6	727.7	728.5	729.6
	LEAD FEB4	181.9	181.8	181.7	182.0	182.2	182.3	182.4
	ZINC FEB4	226.8	226.5	226.0	227.3	227.7	228.2	228.5
	ALUMINIUM FEB4	206.0	205.7	205.5	206.3	206.6	206.8	207.1
ENERGY	NATURALGAS JAN4	225.8	222.4	220.1	228.1	231.5	233.8	237.2
	CRUDEOIL JAN4	6100	6069	6054	6115	6146	6161	6192
INDICES	MCX BULLDEX	16215	16199	16185	16229	16245	16259	16275

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	2907	2767	2907	2767	2907	2767	2907
	LEAD	2165	2106	2156	2116	2175	2125	2184
	ALUMINIUM	2666	2523	2667	2522	2665	2521	2664

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
05.Jan.24	SILVERM	FEB	BUY	72250.00	72500.00	73400.00	71340.00	72450.00
05.Jan.24	NATURALGAS	JAN	SELL	235.50	233.50	229.00	240.80	235.00
05.Jan.24	CRUDEOIL	JAN	BUY	6025.00	6052.00	6104.00	5965.00	6031.00

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

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