

MARKET AT A GLANCE

Tuesday, 28 May 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	39069.59	0.01
Shanghai	3123.92	0.00
Sensex	75390.5	-0.18
MSCI Asia Pacific	181.15	0.98

Currencies

Currencies	Rate	% Chg
USDINR	83.116	0.02
EURUSD	1.0867	0.08
USDJPY	156.8	-0.04
Dollar Index	104.511	-0.08

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2355.30	0.89
Silver (\$/oz)	31.85	4.96
NYMEX Crude Oil (\$/bbl)	78.78	1.36
NYMEX NG (\$/mmbtu)	2.521	0.04
COMEX Copper (\$/Lbs)	4.848	1.99
LME NICKEL (\$/T)	20250	1.20
LME LEAD (\$/T)	2319	0.61
LME ZINC (\$/T)	2512	1.11
LME ALUMINIUM (\$/T)	2245	1.28

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	71919	0.30
Silver mini	94809	0.22
Crude oil	6558	0.18
Natural Gas	209.8	-0.12
Copper	916	1.92
Nickel	1870.00	-0.24
Lead	195.09	2.04
Zinc	274.94	1.14
Aluminium	246.93	1.42

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Expect a choppy trading initially and if it clears \$2320 would drag prices lower.	↔
Silver LBMA Spot	Further rallies are seen only above \$32.50. If not, may see a choppy trading session.	↔
Crude Oil NYMEX	A direct break above \$78 may extend recovery upticks. Else, corrective selloffs likely.	↔
MCX	Technical Commentary	Outlook
Gold KG Jun	Immediate upside turnaround point is at Rs 72400. Inability to break it would see selling pressure.	↔
Silver KG Jul	Break above Rs 95500 would extend bullish rallies. Lese, choppy session is ahead today.	↔
Crude Oil Jun	Recovery pullback expected as long as Rs 6400 hold downside.	↔
Natural Gas May	While prices stay below Rs 225 weak bias may continue the day.	↔
Copper Jun	Choppy with mild recovery rallies are on the cards.	↔
Nickel Jun	Expect choppy with thin volume trading in the near future.	↔
Zinc Jun	Break above Rs 275 would extend rallies. Else, weakness is on the cards.	↔
Lead Jun	While prices stay below Rs 193 weak bias would extend the day.	↔
Aluminium Jun	A direct break above Rs 245 would see recovery upticks. Else, choppy trading expected the day.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD JUN4	71956	71762	71677	72041	72235	72320	72514
	GOLDM JUN4	71788	71425	71211	72002	72365	72579	72942
	GOLD GUINEA MAY4	57596	57315	56866	58045	58326	58775	59056
	SILVER JUL4	92682	90752	89705	93729	95659	96706	98636
	SILVERM JUN4	92616	90730	89741	93605	95491	96480	98366
	SILVER MIC JUN4	92555	90700	89680	93575	95430	96450	98305
BASE METALS	COPPER MAY4	879.4	868.6	857.1	890.8	901.6	913.1	923.9
	COPPER JUN4	888.0	877.6	866.7	898.9	909.4	920.3	930.7
	LEAD MAY4	189.8	188.3	186.7	191.4	192.8	194.4	195.9
	LEAD JUN4	191.2	189.4	187.6	193.0	194.8	196.6	198.4
	ZINC MAY4	268.2	264.5	261.5	271.2	274.8	277.8	281.5
	ZINC JUN4	267.4	264.0	260.9	270.5	273.9	277.0	280.4
	ALUMINIUM MAY4	237.3	234.8	232.8	239.4	241.9	243.9	246.4
ENERGY	ALUMINIUM JUN4	267.4	264.0	260.9	270.5	273.9	277.0	280.4
	NATURALGAS MAY4	214.6	205.7	191.2	229.1	238.0	252.5	261.4
INDICES	CRUDE OIL JUN4	6338	6279	6170	6447	6506	6615	6674
	MCX BULLDEX	18516	18419	18245	18690	18787	18961	19058

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD MAY24	2361.9	2347.9	2320.1	2389.7	2403.7	2431.5	2445.5
	SILVR 5000 MAY24	30.92	30.60	30.05	31.47	31.79	32.34	32.66
	LIGHT CRUDE JUL4	76.05	75.13	73.82	77.36	78.28	79.59	80.51
	NAT GAS JUN24	2.56	2.46	2.28	2.74	2.85	3.03	3.13
	HG COPPER MAY24	4.76	4.68	4.52	4.92	5.00	5.15	5.23
LME	ZINC	3013	2974	2936	3051	3090	3128	3167
	LEAD	2268	2241	2216	2293	2320	2345	2372
	ALUMINIUM	2585	2556	2526	2615	2644	2674	2703

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
28.May.24	CRUDEOIL	JUN	BUY	6530.00	6555.00	6600.00	6482.00	6546.00
28.May.24	COPPER	JUN	BUY	900.00	903.00	912.00	892.00	899.40

BULLISH 
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 MLD BULLISH 
 MILD BEARISH 
 +RANGE BOUND 
 - RANGE BOUND 

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