

MARKET AT A GLANCE

Wednesday, 24 January 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	37905.45	-0.25
Shanghai	2788.99	0.65
Sensex	70370.55	-0.18
MSCI Asia Pacific	164.46	0.23

Currencies

Currencies	Rate	% Chg
USDINR	83.163	0.02
EURUSD	1.0856	0.05
USDJPY	148	-0.24
Dollar Index	103.507	-0.11

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2028.00	0.11
Silver (\$/oz)	22.43	0.32
NYMEX Crude Oil (\$/bbl)	74.5	0.17
NYMEX NG (\$/mmbtu)	2.504	2.20
COMEX Copper (\$/Lbs)	3.803	0.25
LME NICKEL (\$/T)	16306	0.20
LME LEAD (\$/T)	2164.5	-0.02
LME ZINC (\$/T)	2512	0.59
LME ALUMINIUM (\$/T)	2245	0.00

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	62098	0.15
Silver mini	71473	0.60
Crude oil	6213	0.56
Natural Gas	208.6	5.36
Copper	718.88	0.22
Nickel	1870.00	0.00
Lead	181.20	1.23
Zinc	224.63	1.28
Aluminium	201.40	0.62

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Prices remain choppy initially. Anyhow, major downside reversal is seen only below \$1990.	↔
Silver LBMA Spot	If the support of \$22.50 remain hold expect choppy with recovery upticks.	↔
Crude Oil NYMEX	Break above \$74 would trigger further rallies. Else, may see corrective selloffs.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	While below Rs 61800 expect corrective selling pressure. Else, there are chances of a recovery rally.	↔
Silver KG Feb	A direct drop below Rs 71000 may see extension of selling pressure. Else, pullback rallies are expected.	↔
Crude Oil Feb	Expect a choppy trade inside Rs 6200-5800 levels and breaking any of the sides would call for fresh directions.	↔
Natural Gas Feb	Mild recovery upticks expected as long as the support of Rs 202 remain undisturbed.	↔
Copper Feb	Weak bias remains on the cards as long as prices stay below Rs 725.	↔
Nickel Feb	Expect choppy with thin volume trading in the near future.	↔
Zinc Feb	A direct fall below Rs 222 may see further weakness. Else, recovery upticks expected.	↔
Lead Feb	Expect to trade inside Rs 184-181 levels and either side breakout would setoff fresh directional moves.	↔
Aluminium Feb	If the support of Rs 198 holds, expect upticks to continue the day.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB4	61778	61588	61365	62001	62191	62414	62604
	GOLDM JAN4	61838	61672	61472	62038	62204	62404	62570
	GOLDGUINEA JAN4	49705	49547	49336	49916	50074	50285	50443
	SILVER MAR4	70723	70489	70247	70965	71199	71441	71675
	SILVERM FEB4	70862	70676	70451	71087	71273	71498	71684
	SILVERMIC FEB4	70804	70528	70255	71077	71353	71626	71902
BASE METALS	COPPER FEB4	715.4	713.4	711.8	717.0	718.9	720.5	722.5
	LEAD FEB4	177.5	176.0	174.5	179.0	180.5	182.0	183.5
	ZINC FEB4	220.1	218.3	216.8	221.6	223.3	224.8	226.6
	ALUMINIUM FEB4	196.9	193.7	191.7	198.9	202.1	204.1	207.3
ENERGY	NATURALGAS JAN4	192.6	187.2	182.2	197.6	203.0	208.0	213.4
	CRUDEOIL JAN4	6109	6040	5962	6187	6256	6334	6403
INDICES	MCX BULLEX	15945	15909	15859	15995	16031	16081	16117

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JAN24	2020.0	2019.1	2018.5	2020.6	2021.5	2022.1	2023.0
	SILVR 5000 JAN24	22.52	22.52	22.52	22.52	22.52	22.52	22.52
	LIGHT CRUDE FEB4	73.53	72.55	71.69	74.39	75.37	76.23	77.21
	NAT GAS FEB24	2.38	2.27	2.21	2.44	2.55	2.61	2.72
	HG COPPER JAN24	3.79	3.78	3.77	3.79	3.80	3.80	3.81
LME	ZINC	2477	2428	2400	2505	2554	2582	2631
	LEAD	2135	2104	2086	2153	2184	2202	2233
	ALUMINIUM	2180	2127	2099	2208	2261	2289	2342

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
24.Jan.24	SILVERM	FEB	BUY	71020.00	71300.00	71950.00	70270.00	71049.00
24.Jan.24	NATURALGAS	FEB	BUY	199.00	202.00	208.50	194.50	198.00
24.Jan.24	CRUDEOIL	JAN	BUY	6175.00	6200.00	6236.00	6118.00	6178.00

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

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