

MARKET AT A GLANCE

Thursday, 07 March 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38661.05	0.20
Shanghai	3039.93	0.00
Sensex	74085.99	-0.18
MSCI Asia Pacific	175.393	0.68

Currencies

Currencies	Rate	% Chg
USDINR	82.824	0.05
EURUSD	1.09	0.03
USDJPY	148.68	-0.46
Dollar Index	103.298	-0.07

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2153.20	-0.23
Silver (\$/oz)	24.21	-0.67
NYMEX Crude Oil (\$/bbl)	79.32	0.24
NYMEX NG (\$/mmbtu)	1.924	-0.26
COMEX Copper (\$/Lbs)	3.8825	0.19
LME NICKEL (\$/T)	17717	0.30
LME LEAD (\$/T)	2076	0.34
LME ZINC (\$/T)	2512	0.06
LME ALUMINIUM (\$/T)	2245	0.43

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	65112	0.11
Silver mini	74331	0.24
Crude oil	6569	-0.47
Natural Gas	160.3	-0.64
Copper	735.21	0.60
Nickel	1870.00	0.00
Lead	181.55	0.14
Zinc	220.61	-0.56
Aluminium	204.10	0.24

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Outlook remains on the positive side while its stays above \$2090.	↑
Silver LBMA Spot	Mild upticks expected initially. A direct drop below \$23 could negate the trend.	↔
Crude Oil NYMEX	Consistency above \$80 would extend rallies. Else, choppy with corrective selloffs are likely the day.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	While above Rs 64200 there are chances of upticks to continue the day.	↔
Silver KG May	Rallies likely to continue as long as the support of Rs 72800 remain undisturbed.	↔
Crude Oil Mar	Stiff upside obstacle is seen at Rs 6700, which needs to be cleared for fresh rallies. Else, choppy trading is on the cards.	↔
Natural Gas Mar	Prices remain choppy initially. A direct rise above Rs 165 would extend rallies.	↔
Copper Mar	Congested trade inside Rs 736-718 levels may remain on the cards. Breaking any of the sides would suggest fresh directions.	↔
Nickel Mar	Expect choppy with thin volume trading in the near future.	↔
Zinc Mar	While above Rs 218 it would extend rallies. Else, it may see weak bias for the day.	↔
Lead Mar	Choppy with mild negative bias expected while prices stay below Rs 181.	↔
Aluminium Mar	Sustained trades above Rs 202 would extend recovery rallies. Else, choppy trading expected the day.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD APR4	64821	64465	64250	65036	65392	65607	65963
	GOLDM APR4	64692	64341	64124	64909	65260	65477	65828
	GOLD GUINEA MAR4	51499	51346	51213	51632	51785	51918	52071
	SILVER MAY4	73360	72582	72142	73800	74578	75018	75796
	SILVERM APR4	73256	72360	71864	73752	74648	75144	76040
	SILVERMIC MAR4	74887	74761	74643	75005	75131	75249	75375
BASE METALS	COPPER MAR4	726.9	722.9	719.9	729.9	733.9	736.9	740.9
	COPPER APR4	732.6	729.6	727.1	735.1	738.1	740.6	743.6
	LEAD MAR4	178.6	177.9	177.4	179.1	179.8	180.3	181.0
	LEAD APR4	180.8	180.5	180.2	181.1	181.4	181.7	182.0
	ZINC MAR4	217.4	216.1	215.2	218.3	219.6	220.5	221.8
	ZINC APR4	219.0	218.3	217.6	219.7	220.4	221.1	221.8
	ALUMINIUM MAR4	201.2	200.8	200.1	201.8	202.2	202.9	203.3
	ALUMINIUM APR4	203.7	203.2	202.9	204.0	204.5	204.8	205.3
ENERGY	NATURALGAS MAR4	157.7	154.2	150.6	161.3	164.8	168.4	171.9
	CRUDE OIL MAR4	6499	6398	6312	6585	6686	6772	6873
INDICES	MCX BULLDEX	16534	16445	16395	16584	16673	16723	16812

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD MAR24	2116.9	2104.8	2098.2	2123.5	2135.6	2142.2	2154.3
	SILVR 5000 MAR24	23.77	23.38	23.16	23.98	24.37	24.59	24.98
	LIGHT CRUDE APR4	77.85	76.58	75.17	79.26	80.53	81.94	83.21
	NAT GAS APR24	1.90	1.88	1.84	1.94	1.97	2.01	2.03
	HG COPPER MAR24	3.83	3.82	3.81	3.85	3.86	3.87	3.88
LME	ZINC	2459	2428	2409	2478	2510	2529	2560
	LEAD	2051	2033	2020	2064	2082	2095	2113
	ALUMINIUM	2214	2205	2191	2229	2238	2252	2261

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
07.Mar.24	CRUDEOIL	MAR	SELL	6590.00	6548.00	6420.00	6638.00	6589.00
07.Mar.24	NATURALGAS	MAR	SELL	161.50	159.00	155.50	166.00	161.00
07.Mar.24	SILVERM	APR	SELL	74250.00	74000.00	73300.00	74990.00	74201.00

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

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