

MARKET AT A GLANCE

Monday, 08 January 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	37466.11	0.07
Shanghai	2921.88	-0.25
Sensex	72026.15	-0.18
MSCI Asia Pacific	165.974	0.14

Currencies

Currencies	Rate	% Chg
USDINR	83.091	-0.01
EURUSD	1.0951	0.09
USDJPY	144.32	-0.23
Dollar Index	102.339	-0.07

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2050.30	0.02
Silver (\$/oz)	23.19	-0.08
NYMEX Crude Oil (\$/bbl)	73.48	-0.45
NYMEX NG (\$/mmbtu)	2.875	-0.62
COMEX Copper (\$/Lbs)	3.8295	0.62
LME NICKEL (\$/T)	16372	-0.40
LME LEAD (\$/T)	2077.5	0.07
LME ZINC (\$/T)	2512	0.26
LME ALUMINIUM (\$/T)	2245	0.07

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	62459	-0.27
Silver mini	72378	-0.39
Crude oil	6113	-0.25
Natural Gas	239.4	0.23
Copper	718.64	-0.29
Nickel	1870.00	0.00
Lead	182.62	-0.10
Zinc	225.60	0.04
Aluminium	204.74	-0.35

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Prices remains choppy initially. Anyhow, major downside reversal is seen only below \$1990.	↔
Silver LBMA Spot	A mild upticks expected and further selloffs are seen only below \$22.20	↔
Crude Oil NYMEX	A direct break above \$74 would extend recovery upticks. Else, the sentiment remains on the weaker side.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Prices remains choppy initially. A direct rise above Rs 64000 would trigger further rallies.	↔
Silver KG Feb	A direct break of Rs 71000 broad sentiment turned into weakness. Else, choppy trading is expected.	↔
Crude Oil Jan	Break above Rs 6200 would see extension of rallies. Else, choppy with corrective selling expected.	↔
Natural Gas Jan	If unable to break Rs 240 expect weak bias for the day. A direct lift above it would trigger new rallies.	↔
Copper Jan	It is required to break and sustain above Rs 730 to trigger 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 is likely for the day.	↔
Lead Jan	Immediate support at Rs 180. Break below would extend weakness.	↔
Aluminium Jan	Prices remain choppy inside Rs 205-210 levels and breaking any of the sides would suggest fresh directions.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB4	62118	61680	61199	62599	63037	63518	63956
	GOLDM JAN4	62330	62034	61817	62547	62843	63060	63356
	GOLDGUINEA JAN4	50445	50207	49975	50677	50915	51147	51385
	SILVER MAR4	71784	70982	70168	72598	73400	74214	75016
	SILVERM FEB4	71887	71112	70359	72640	73415	74168	74943
	SILVERMIC FEB4	71892	71114	70360	72646	73424	74178	74956
BASE METALS	COPPER FEB4	718.3	715.8	711.4	722.7	725.1	729.5	732.0
	LEAD FEB4	182.1	181.4	180.8	182.7	183.4	184.0	184.7
	ZINC FEB4	224.6	223.7	222.3	226.0	226.9	228.3	229.2
	ALUMINIUM FEB4	204.4	203.3	202.3	205.4	206.5	207.5	208.6
ENERGY	NATURALGAS JAN4	227.7	219.0	214.1	232.6	241.3	246.2	254.9
	CRUDEOIL JAN4	6049	5971	5908	6112	6190	6253	6331
INDICES	MCX BULLDEX	16105	15992	15880	16217	16330	16442	16555

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JAN24	2040.2	2035.8	2033.7	2042.3	2046.7	2048.8	2053.2
	SILVR 5000 JAN24	22.82	22.59	22.48	22.93	23.16	23.27	23.50
	LIGHT CRUDE FEB4	72.69	71.44	70.66	73.47	74.72	75.50	76.75
	NAT GAS FEB24	2.76	2.61	2.53	2.83	2.98	3.06	3.21
	HG COPPER JAN24	3.78	3.76	3.73	3.81	3.82	3.86	3.87
LME	ZINC	2883	2719	2884	2718	2883	2718	2882
	LEAD	2164	2104	2164	2104	2164	2104	2164
	ALUMINIUM	2632	2455	2628	2459	2636	2463	2640

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
08.Jan.24	SILVERM	FEB	SELL	72750.00	72500.00	71800.00	73680.00	72648.00
08.Jan.24	CRUDEOIL	JAN	SELL	6142.00	6110.00	6072.00	6204.00	6127.00

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

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