

MARKET AT A GLANCE

Friday, 22 December 2023



Indices Update

Indices	Rate	% Chg
Dow Jones	37404.35	0.87
Shanghai	2919.29	0.02
Sensex	70865.1	-0.18
MSCI Asia Pacific	165.051	-0.03

Currencies

Currencies	Rate	% Chg
USDINR	83.216	0.00
EURUSD	1.0999	-0.08
USDJPY	142.27	0.12
Dollar Index	101.818	-0.02

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2050.10	0.41
Silver (\$/oz)	24.52	0.67
NYMEX Crude Oil (\$/bbl)	74.3	0.55
NYMEX NG (\$/mmbtu)	2.575	0.12
COMEX Copper (\$/Lbs)	3.9165	0.15
LME NICKEL (\$/T)	16888	0.40
LME LEAD (\$/T)	2067.5	0.22
LME ZINC (\$/T)	2512	0.25
LME ALUMINIUM (\$/T)	2245	0.16

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	62536	0.45
Silver mini	75876	0.65
Crude oil	6202	1.10
Natural Gas	214.6	-0.31
Copper	727.66	0.23
Nickel	1870.00	0.00
Lead	181.13	0.99
Zinc	222.86	-0.29
Aluminium	201.65	0.85

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Choppy with mild positive bias expected initially. Immediate downside reversal is seen only below \$1990.	↔
Silver LBMA Spot	Intraday outlook remains positive as long as \$23.50 hold downside. Further weakness is seen only below \$23.50.	↔
Crude Oil NYMEX	Expect mild recovery rallies initially. An unexpected drop below \$70 is a sign of weakness.	↔
MCX	Technical Commentary	Outlook
Gold KG Feb	Consistent trades above Rs 62600 would extend rallies. If not, may see corrective selloffs for the day.	↔
Silver KG Feb	Immediate resistance above Rs 75800 needs to be cleared for trigger fresh rallies. Break below Rs 72500 is a sign of weakness.	↔
Crude Oil Jan	Break above Rs 6300 would extend rallies. Else, may see corrective selloffs.	↔
Natural Gas Dec	Mild positive bias expected the day. Anyhow, consistent trades below Rs 202 is a weak signal.	↔
Copper Dec	A direct rise above Rs 730 needs for extending rallies. Else, may see corrective selling pressure.	↔
Nickel Dec	Expect choppy with thin volume trading in the near future.	↔
Zinc Dec	If prices sustain above Rs 222 there are chances of recovery rallies. Else, weakness may continue the day.	↔
Lead Dec	Weakness may continue while prices stay below Rs 180. A direct rise above Rs 184 could negate the view.	↔
Aluminium Dec	It needs to sustain above Rs 203 to extend rallies. Else, may see choppy with negative bias trading.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB4	62355	62206	62044	62517	62666	62828	62977
	GOLDM JAN4	62106	61956	61800	62262	62412	62568	62718
	GOLDGUINEA DEC3	50095	49976	49850	50221	50340	50466	50585
	SILVER MAR4	75084	74741	74366	75459	75802	76177	76520
	SILVERM FEB4	75062	74740	74400	75402	75724	76064	76386
	SILVERMIC FEB4	75032	74675	74329	75378	75735	76081	76438
BASE METALS	COPPER JAN4	723.2	720.3	717.9	725.6	728.4	730.8	733.7
	LEAD JAN4	176.3	173.3	169.9	179.7	182.8	186.2	189.2
	ZINC JAN4	222.2	220.8	219.0	224.0	225.4	227.2	228.6
	ALUMINIUM JAN4	198.9	197.8	196.0	200.7	201.8	203.6	204.7
ENERGY	NATURALGAS DEC3	205.2	195.0	189.2	211.0	221.2	227.0	237.2
	CRUDEOIL JAN4	6050	5966	5879	6137	6221	6308	6392
INDICES	MCX BULLDEX	17131	17377	17900	16608	16362	15839	15593

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD DEC3	2028.0	2025.8	2021.2	2032.6	2034.8	2039.4	2041.6
	SILVR 5000 DEC3	24.09	23.82	23.67	24.24	24.51	24.66	24.93
	LIGHT CRUDE JAN4	72.72	71.51	70.58	73.65	74.86	75.79	77.00
	NAT GAS JAN24	2.46	2.33	2.26	2.53	2.65	2.73	2.85
	HG COPPER DEC3	3.91	3.90	3.90	3.91	3.92	3.92	3.92
LME	ZINC	2891	2734	2891	2733	2890	2733	2890
	LEAD	2178	2131	2179	2130	2177	2129	2176
	ALUMINIUM	2619	2430	2616	2433	2623	2437	2626

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
22.Dec.23	SILVERM	FEB	BUY	75390.00	75650.00	76250.00	74540.00	75393.00
22.Dec.23	CRUDEOIL	JAN	BUY	6135.00	6170.00	6224.00	6062.00	6147.00
22.Dec.23	GOLDM	JAN	BUY	62210.00	62460.00	62700.00	61940.00	62252.00

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

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