

MARKET AT A GLANCE

Monday, 04 March 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	39087.38	0.23
Shanghai	3024.00	-0.10
Sensex	73806.15	-0.18
MSCI Asia Pacific	174.088	0.67

Currencies

Currencies	Rate	% Chg
USDINR	82.848	0.01
EURUSD	1.0839	0.02
USDJPY	150.14	0.02
Dollar Index	103.881	0.02

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2088.70	-0.33
Silver (\$/oz)	23.14	-0.47
NYMEX Crude Oil (\$/bbl)	80.06	0.11
NYMEX NG (\$/mmbtu)	1.891	3.05
COMEX Copper (\$/Lbs)	3.854	-0.19
LME NICKEL (\$/T)	17662	0.00
LME LEAD (\$/T)	2044	0.29
LME ZINC (\$/T)	2512	-0.37
LME ALUMINIUM (\$/T)	2245	-0.27

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	63179	0.07
Silver mini	72407	0.10
Crude oil	6631	-0.11
Natural Gas	157.7	3.02
Copper	728.40	0.03
Nickel	1870.00	0.00
Lead	179.09	0.14
Zinc	215.61	-0.56
Aluminium	203.16	0.24

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Break above \$2090 would trigger next round of buying pressure. Else, corrective selloffs expected the day.	↔
Silver LBMA Spot	Expect a choppy trade inside \$23.50-\$21.80 levels and breaking any of the sides would suggest fresh directional moves.	↔
Crude Oil NYMEX	Positive bias likely to continue the day. A direct drop below \$75 there are chances of more selling pressure.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	While above Rs 63500 there are chances of upticks to continue the day.	↔
Silver KG Mar	If the support of Rs 69000 remain hold downside, expect recovery rallies for the day.	↔
Crude Oil Mar	While above Rs 6600 intraday move mostly on the positive side. Downside reversal point is seen at Rs 6300.	↔
Natural Gas Mar	If the support of Rs 145 hold downside, expect recovery rallies for the day.	↔
Copper Mar	Expect a range bound trade inside Rs 736-718 levels and breaking any of the sides would suggest fresh directions.	↔
Nickel Mar	Expect choppy with thin volume trading in the near future.	↔
Zinc Mar	Break above Rs 216 would continue fresh rallies. Else, corrective selloffs expected.	↔
Lead Mar	Choppy with mild negative bias expected while prices stay below Rs 181.	↔
Aluminium Mar	Further selloffs expected only a break of Rs 199. Else, it may continue upticks for the day.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD APR4	62774	61984	61566	63192	63982	64400	65190
	GOLDM MAR4	62493	61852	61503	62842	63483	63832	64473
	GOLD GUINEA FEB4	50431	49821	49489	50763	51373	51705	52315
	SILVER MAR4	69733	68975	68525	70183	70941	71391	72149
	SILVERM FEB4	71476	70622	70160	71938	72792	73254	74108
	SILVERMIC FEB4	74788	74563	74447	74904	75129	75245	75470
BASE METALS	COPPER FEB4	723.7	719.4	716.4	726.7	730.9	733.9	738.2
	COPPER MAR4	729.8	726.4	724.2	732.0	735.4	737.6	741.0
	LEAD FEB4	177.4	176.9	176.3	178.0	178.5	179.1	179.6
	LEAD MAR4	179.9	179.6	179.3	180.2	180.5	180.8	181.1
	ZINC FEB4	213.1	211.8	210.8	214.1	215.4	216.4	217.7
	ZINC MAR4	214.1	213.0	212.2	215.0	216.1	216.9	218.0
	ALUMINIUM FEB4	199.8	198.2	197.0	201.0	202.7	203.9	205.5
	ALUMINIUM MAR4	202.6	201.3	200.4	203.6	204.9	205.8	207.1
ENERGY	NATURALGAS FEB4	150.5	148.0	144.5	154.0	156.5	160.0	162.5
	CRUDE OIL MAR4	6511	6383	6292	6602	6730	6821	6949
INDICES	MCX BULLDEX	16047	15844	15736	16155	16358	16466	16669

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD FEB24	2054.7	2025.7	2009.7	2070.7	2099.7	2115.7	2144.7
	SILVR 5000 FEB24	22.80	22.34	22.12	23.02	23.48	23.70	24.16
	LIGHT CRUDE MAR4	78.29	76.77	75.49	79.57	81.09	82.37	83.89
	NAT GAS MAR24	1.80	1.77	1.72	1.84	1.88	1.92	1.96
	HG COPPER FEB24	3.82	3.81	3.80	3.84	3.85	3.86	3.87
LME	ZINC	2410	2388	2376	2423	2445	2457	2479
	LEAD	2024	2009	1986	2047	2062	2085	2100
	ALUMINIUM	2213	2190	2173	2231	2254	2271	2294

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
04.Mar.24	NATURAL GAS	MAR	BUY	152.50	155.00	159.50	146.20	153.10
04.Mar.24	SILVERM	APR	BUY	72150.00	72400.00	72950.00	71380.00	72331.00

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

This report is solely intended for informative purpose. Expected market opening prices should not be always correct. Small/considerable variations may be seen in the expected opening price depending on market volatility. MCX prices in Indian Rupees while global benchmark prices are in US\$. Opening price of the day is treated as entry level for the TR. A +0.33% up or down as per recommendations would be considered a success call.

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