

# MARKET AT A GLANCE

Friday, 16 February 2024



## Indices Update

Indices	Rate	% Chg
Dow Jones	38773.12	0.91
Shanghai	2865.90	1.28
Sensex	72050.38	-0.18
MSCI Asia Pacific	169.149	0.95

## Currencies

Currencies	Rate	% Chg
USDINR	83.001	0.02
EURUSD	1.0762	-0.08
USDJPY	150.08	0.11
Dollar Index	104.368	0.07

## International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2006.00	0.03
Silver (\$/oz)	23.02	0.28
NYMEX Crude Oil (\$/bbl)	78.07	0.05
NYMEX NG (\$/mmbtu)	1.592	0.70
COMEX Copper (\$/Lbs)	3.7635	0.00
LME NICKEL (\$/T)	16258	0.70
LME LEAD (\$/T)	2048.5	0.02
LME ZINC (\$/T)	2512	-0.17
LME ALUMINIUM (\$/T)	2245	0.22

## Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	61379	0.12
Silver mini	71505	0.46
Crude oil	6483	0.01
Natural Gas	133.4	-0.18
Copper	718.81	0.57
Nickel	1870.00	0.00
Lead	178.25	-0.17
Zinc	210.95	0.05
Aluminium	200.77	0.36

## Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Prices remain range bound in a tight range inside \$2060-2010 levels initially.	↔
Silver LBMA Spot	A direct drop below \$22 would trigger another round of liquidation pressure. Else possibilities of mild upticks.	↔
Crude Oil NYMEX	Breaking any of the sides of \$76-71 region would suggest fresh short term directions.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	A direct break below 61000 would extend selling pressure. Else, recovery upticks are on the cards.	↔
Silver KG Mar	Further selloffs expected only below Rs 70300. If unable to break the same would call for recovery rallies.	↔
Crude Oil Feb	Ongoing buying interest likely to continue the day. Downside reversal is expected only below 6150.	↔
Natural Gas Feb	Prices remain choppy inside 132-139 region and breaking any of the sides would guide fresh directional moves.	↔
Copper Feb	Inability to break 722, there are chances of weak bias to continue the day.	↔
Nickel Feb	Expect choppy with thin volume trading in the near future.	↔
Zinc Feb	Weak bias likely to continue as long as the resistance of Rs 212 caps upside.	↔
Lead Feb	Expect choppy with negative bias trading as long as prices stay below Rs 181.	↔
Aluminium Feb	As long as the support of 199 holds expect mild pull-backs. Unexpected drop of which would trigger further liquidation.	↔

## MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD APR4	61356	61089	60895	61550	61817	62011	62278
	GOLDM MAR4	61092	60878	60714	61256	61470	61634	61848
	GOLD GUINEA FEB4	49583	49465	49366	49682	49800	49899	50017
	SILVER MAR4	70275	69429	68845	70859	71705	72289	73135
	SILVERM FEB4	70347	69514	68966	70895	71728	72276	73109
	SILVERMIC FEB4	70339	69502	68949	70892	71729	72282	73119
BASE METALS	COPPER FEB4	708.7	702.7	699.3	712.1	718.1	721.5	727.5
	COPPER MAR4	714.8	708.7	705.2	718.2	724.3	727.8	733.9
	LEAD FEB4	177.4	176.3	175.6	178.2	179.3	180.0	181.1
	LEAD MAR4	179.8	178.8	178.1	180.5	181.5	182.2	183.2
	ZINC FEB4	208.7	206.6	205.4	209.9	212.0	213.2	215.3
	ZINC MAR4	209.4	207.5	206.5	210.5	212.4	213.4	215.3
	ALUMINIUM FEB4	199.2	198.4	197.1	200.6	201.4	202.7	203.5
ENERGY	ALUMINIUM MAR4	201.7	200.9	199.6	203.0	203.9	205.2	206.0
	NATURALGAS FEB4	130.2	126.8	122.0	135.0	138.4	143.2	146.6
INDICES	CRUDEOIL FEB4	6346	6210	6127	6429	6565	6648	6784
	MCX BULLDEX	15814	15723	15659	15878	15969	16033	16124

## GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD FEB24	1985.6	1980.8	1976.9	1989.5	1994.3	1998.2	2003.0
	SILVR 5000 FEB24	22.01	21.99	21.98	22.02	22.04	22.05	22.07
	LIGHT CRUDE MAR4	76.42	74.77	73.76	77.43	79.08	80.09	81.74
	NAT GAS MAR24	1.55	1.51	1.46	1.61	1.65	1.71	1.74
	HG COPPER FEB24	3.70	3.70	3.70	3.70	3.70	3.70	3.70
LME	ZINC	2329	2292	2273	2348	2385	2404	2441
	LEAD	2029	2009	1994	2044	2064	2079	2099
	ALUMINIUM	2213	2202	2186	2229	2240	2256	2267

## Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
16.Feb.24	SILVERM	FEB	BUY	71100.00	71400.00	72150.00	69320.00	71190.00

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

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