

# MARKET AT A GLANCE

Wednesday, 07 August 2024



## Indices Update

Indices	Rate	% Chg
Dow Jones	38997.66	0.76
Shanghai	2862.49	-0.17
Sensex	78593.07	-0.18
MSCI Asia Pacific	171.623	3.34

## Currencies

Currencies	Rate	% Chg
USDINR	83.911	-0.02
EURUSD	1.0916	-0.13
USDJPY	146.43	1.48
Dollar Index	103.049	0.08

## International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2392.50	-0.27
Silver (\$/oz)	27.07	-0.54
NYMEX Crude Oil (\$/bbl)	72.84	-0.49
NYMEX NG (\$/mmbtu)	2.03	1.00
COMEX Copper (\$/Lbs)	4	-0.89
LME NICKEL (\$/T)	16385	-1.10
LME LEAD (\$/T)	1942	-1.02
LME ZINC (\$/T)	2512	-1.47
LME ALUMINIUM (\$/T)	2245	-0.93

## Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	68991	0.36
Silver mini	78813	-1.12
Crude oil	6127	-0.96
Natural Gas	171.0	0.35
Copper	780.55	-0.25
Nickel	1870.00	0.50
Lead	179.56	-1.88
Zinc	243.24	-1.70
Aluminium	211.00	-1.40

## Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Prices remain choppy initially. Anyhow stiff support is placed at \$2380.	↔

Silver LBMA Spot	It is required to trade above \$28.50 to trigger major rallies. Else, prices remains choppy.	↔
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Crude Oil NYMEX	A direct drop below \$72 would extend selloffs. Else, recovery rallies expected.	↔
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## MCX

MCX	Technical Commentary	Outlook
Gold KG Oct	A direct drop below Rs 68000 would extend liquidation pressure. Else, recovery rallies expected.	↔

Silver KG Sep	Weak bias may continue if prices drop below Rs 78200.	↔
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Crude Oil Aug	Choppy with mild weak bias expected the day. Further selloffs expected only below Rs 6000.	↔
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Natural Gas Aug	Expect a mild turnaround as long as Rs 158 remains restrict further downsides.	↔
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Copper Aug	Stiff support is seen at Rs 765 which if cleared would extend weakness.	↔
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Nickel Aug	Expect choppy with thin volume trading in the near future.	↔
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Zinc Aug	Likely for choppy with recovery upticks for the day.	↔
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Lead Aug	While below Rs 184 may see weak bias for the day.	↔
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Aluminium Aug	Range bound with weak bias expected the day.	↔
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MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD OCT4	68622	68279	67855	69046	69389	69813	70156
	GOLDM SEP4	68324	67906	67279	68951	69369	69996	70414
	GOLD GUINEA AUG4	55548	55362	55112	55798	55984	56234	56420
	SILVER SEP4	78604	77584	76858	79330	80350	81076	82096
	SILVERM AUG4	78722	77738	77056	79404	80388	81070	82054
	SILVER MIC AUG4	81127	80151	79493	81785	82761	83419	84395
BASE METALS	COPPER AUG4	773.4	764.3	759.1	778.6	787.7	792.9	802.0
	COPPER SEP4	780.2	771.8	767.1	784.9	793.4	798.1	806.5
	LEAD AUG4	179.4	175.9	173.6	181.7	185.3	187.6	191.1
	LEAD SEP4	179.6	177.1	175.1	181.6	184.1	186.1	188.6
	ZINC AUG4	245.4	243.4	242.1	246.7	248.7	250.0	252.0
	ZINC SEP4	243.7	241.7	240.2	245.2	247.1	248.6	250.6
	ALUMINIUM AUG4	210.6	207.1	205.3	212.4	215.9	217.7	221.2
	ALUMINIUM SEP4	243.7	241.7	240.2	245.2	247.1	248.6	250.6
ENERGY	NATURALGAS AUG4	163.5	156.5	152.7	167.3	174.3	178.1	185.1
	CRUDE OIL AUG4	6097	6007	5937	6167	6257	6327	6417
INDICES	MCX BULLDEX	17161	17033	16911	17283	17411	17533	17661

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD AUG24	2366.8	2325.9	2284.4	2408.3	2449.2	2490.7	2531.6
	SILVR 5000 AUG24	26.41	25.77	24.69	27.49	28.13	29.21	29.85
	LIGHT CRUDE SEP4	71.92	70.88	69.56	73.24	74.28	75.60	76.64
	NAT GAS SEP24	1.94	1.85	1.80	1.98	2.07	2.12	2.20
	HG COPPER AUG24	3.91	3.83	3.73	4.00	4.08	4.18	4.25
LME	ZINC	2697	2593	2610	2680	2784	2767	2871
	LEAD	2072	1965	2014	2023	2130	2081	2188
	ALUMINIUM	2380	2275	2313	2342	2447	2409	2514

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
07.Aug.24	NATURALGAS	AUG	BUY	169.50	171.50	175.00	164.20	170.60

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

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