

# MARKET AT A GLANCE

Friday, 17 May 2024



## Indices Update

Indices	Rate	% Chg
Dow Jones	39869.38	-0.10
Shanghai	3122.00	-0.01
Sensex	72987.03	-0.18
MSCI Asia Pacific	181.685	1.17

## Currencies

Currencies	Rate	% Chg
USDINR	83.481	0.04
EURUSD	1.0857	-0.07
USDJPY	155.81	0.28
Dollar Index	104.614	0.15

## International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2380.70	-0.20
Silver (\$/oz)	29.78	0.13
NYMEX Crude Oil (\$/bbl)	79.2	-0.04
NYMEX NG (\$/mmbtu)	2.51	0.60
COMEX Copper (\$/Lbs)	4.854	-0.47
LME NICKEL (\$/T)	19797	-0.30
LME LEAD (\$/T)	2284	-0.35
LME ZINC (\$/T)	2512	-0.17
LME ALUMINIUM (\$/T)	2245	-0.17

## Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	72884	-0.02
Silver mini	87175	0.04
Crude oil	6620	0.08
Natural Gas	207.5	-0.27
Copper	894.74	0.05
Nickel	1870.00	0.50
Lead	194.00	0.00
Zinc	261.44	0.07
Aluminium	238.26	0.09

## Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Bullish outlook likely to continue while prices stays above \$2330.	↔
Silver LBMA Spot	Outlook remain positive but it required breaking \$30 to continue rallies.	↔
Crude Oil NYMEX	Tight trades inside \$80-77 levels expected initially and either sides breakout would suggest fresh directions.	↔
MCX	Technical Commentary	Outlook
Gold KG Jun	Break above Rs 73500 would extend rallies. If not, may see choppy with corrective selling.	↔
Silver KG Jul	Break above Rs 87500 is needed to extend rallies. If unable to it may see selling pressure.	↔
Crude Oil May	If unable to break the support of Rs 6400 would see recovery rallies.	↔
Natural Gas May	Consistent trades above Rs 200 may extend rallies. Else, choppy traded ahead.	↔
Copper May	Outlook remain positive and downside reversal is seen only below Rs 880.	↔
Nickel May	Expect choppy with thin volume trading in the near future.	↔
Zinc May	Further rallies expected only a break above Rs 268. If unable to break it would see weak bias for the day.	↔
Lead May	Break above Rs 195 would extend buying pressure. Else, weakness is likely for the day.	↔
Aluminium May	Break above Rs 240 is needed to extend buying pressure. Else, choppy trades expected the day.	↔

## MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD JUN4	72720	72460	72186	72994	73254	73528	73788
	GOLDM JUN4	72667	72437	72174	72930	73160	73423	73653
	GOLD GUINEA MAY4	58823	58681	58523	58981	59123	59281	59423
	SILVER JUL4	86947	86593	86320	87220	87574	87847	88201
	SILVERM JUN4	86689	86238	85893	87034	87485	87830	88281
	SILVER MIC JUN4	79257	69892	65105	84044	93409	98196	107561
BASE METALS	COPPER MAY4	888.2	882.0	875.4	894.8	900.9	907.5	913.7
	COPPER JUN4	896.5	890.7	884.8	902.3	908.1	914.0	919.8
	LEAD MAY4	193.5	193.1	192.3	194.3	194.7	195.5	195.9
	LEAD JUN4	193.7	193.2	192.6	194.4	194.9	195.5	196.0
	ZINC MAY4	259.6	257.9	255.7	261.8	263.5	265.7	267.4
	ZINC JUN4	260.7	259.1	256.8	263.0	264.6	266.9	268.5
	ALUMINIUM MAY4	235.9	233.8	231.3	238.4	240.5	243.0	245.1
ENERGY	ALUMINIUM JUN4	260.7	259.1	256.8	263.0	264.6	266.9	268.5
	NATURALGAS MAY4	200.5	193.0	186.2	207.3	214.8	221.6	229.1
INDICES	CRUDE OIL MAY4	6543	6470	6411	6602	6675	6734	6807
	MCX BULLDEX	18593	18538	18485	18646	18701	18754	18809

## GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD MAY24	2365.2	2346.8	2337.7	2374.3	2392.7	2401.8	2420.2
	SILVR 5000 MAY24	28.91	28.31	28.02	29.20	29.80	30.09	30.69
	LIGHT CRUDE JUN4	78.42	77.49	76.77	79.14	80.07	80.79	81.72
	NAT GAS JUN24	2.39	2.30	2.21	2.48	2.58	2.67	2.77
	HG COPPER MAY24	4.82	4.69	4.51	5.00	5.14	5.31	5.45
LME	ZINC	2932	2903	2866	2970	2999	3036	3065
	LEAD	2268	2245	2230	2283	2307	2322	2345
	ALUMINIUM	2558	2529	2494	2593	2622	2657	2686

## Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
17.May.24	CRUDEOIL	MAY	SELL	6624.00	6600.00	6572.00	6676.00	6618.00
17.May.24	SILVERM	JUN	SELL	87200.00	86940.00	86250.00	87980.00	87164.00

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

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