

MARKET AT A GLANCE

Monday, 08 July 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	39375.87	0.17
Shanghai	2939.84	-0.34
Sensex	79996.6	-0.18
MSCI Asia Pacific	184.442	-0.09

Currencies

Currencies	Rate	% Chg
USDINR	83.461	-0.05
EURUSD	1.0826	-0.09
USDJPY	160.52	-0.12
Dollar Index	104.933	0.06

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2393.70	-0.17
Silver (\$/oz)	31.44	-0.23
NYMEX Crude Oil (\$/bbl)	82.82	-0.41
NYMEX NG (\$/mmbtu)	2.332	0.56
COMEX Copper (\$/Lbs)	4.64	-0.26
LME NICKEL (\$/T)	17341	0.60
LME LEAD (\$/T)	2237.5	-0.18
LME ZINC (\$/T)	2512	-0.30
LME ALUMINIUM (\$/T)	2245	-0.18

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	73113	-0.19
Silver mini	93390	-0.12
Crude oil	6908	-0.99
Natural Gas	195.2	-0.19
Copper	876.80	0.09
Nickel	1870.00	0.50
Lead	191.21	0.58
Zinc	273.75	-0.70
Aluminium	232.60	-0.63

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Consistent trades above \$2360 would extend rallies. Else, weakness is on the cards.	↔
Silver LBMA Spot	While above \$30 positive outlook remain intact. A direct drop below \$28.50 may trigger weakness.	↔
Crude Oil NYMEX	Further rallies seen only above \$84. If not, may see corrective selloffs today.	↔
MCX	Technical Commentary	Outlook
Gold KG Aug	Intraday bias mostly positive but it is required to break above Rs 72250 to extend rallies.	↔
Silver KG Sep	Mild positive momentum may continue but there is stiff resistance placed at Rs 94000.	↔
Crude Oil Jul	Prices remain choppy inside Rs 6800-7100 levels likely and any sides breakout would suggest fresh directions.	↔
Natural Gas Jul	A mild recovery expected as long as Rs 194 hold downside.	↔
Copper Jul	Recovery upticks expected initially. Break below Rs 848 would trigger liquidation pressure.	↔
Nickel Jul	Expect choppy with thin volume trading in the near future.	↔
Zinc Jul	If prices break the resistance of Rs 278 may extend recovery rallies. Else, corrective selling is on the cards.	↔
Lead Jul	Inability to move past Rs 192 there are chances of selling pressure to continue the day.	↔
Aluminium Jul	As long as prices hold the support of Rs 230, expect recovery rallies would continue the day.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD AUG4	72454	71858	71510	72802	73398	73746	74342
	GOLDM AUG4	71478	69700	67200	73978	75756	78256	80034
	GOLD GUINEA JUL4	58606	58351	58180	58777	59032	59203	59458
	SILVER SEP4	90817	89383	88544	91656	93090	93929	95363
	SILVERM AUG4	91936	90398	89333	93001	94539	95604	97142
	SILVER MIC AUG4	94781	93426	92468	95739	97094	98052	99407
BASE METALS	COPPER JUL4	867.3	859.3	852.1	874.5	882.5	889.7	897.7
	COPPER AUG4	868.0	861.0	854.7	874.3	881.3	887.6	894.6
	LEAD JUL4	189.4	188.7	188.0	190.0	190.7	191.4	192.1
	LEAD AUG4	190.4	189.7	189.2	190.9	191.6	192.1	192.8
	ZINC JUL4	274.4	273.1	271.6	275.8	277.1	278.6	279.9
	ZINC AUG4	272.1	270.9	269.9	273.1	274.2	275.2	276.4
	ALUMINIUM JUL4	232.5	231.0	229.4	234.1	235.7	237.3	238.8
	ALUMINIUM AUG4	272.1	270.9	269.9	273.1	274.2	275.2	276.4
ENERGY	NATURALGAS JUL4	193.2	190.8	186.7	197.3	199.7	203.8	206.2
	CRUDE OIL JUL4	6942	6907	6852	6997	7032	7087	7122
INDICES	MCX BULLDEX	18713	18554	18459	18808	18967	19062	19221

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JUL24	2341.1	2320.7	2310.4	2351.4	2371.8	2382.1	2402.5
	SILVR 5000 JUL24	29.85	29.19	28.84	30.20	30.86	31.21	31.87
	LIGHT CRUDE AUG4	82.80	82.16	81.30	83.66	84.30	85.16	85.80
	NAT GAS AUG24	2.28	2.24	2.16	2.36	2.41	2.49	2.53
	HG COPPER JUL24	4.47	4.41	4.36	4.52	4.58	4.63	4.69
LME	ZINC	2852	2901	2816	2937	2887	2972	2923
	LEAD	2182	2187	2151	2218	2214	2250	2245
	ALUMINIUM	2485	2485	2449	2521	2520	2556	2556

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
08.Jul.24	CRUDEOIL	AUG	SELL	6970.00	6944.00	6915.00	7024.00	6965.00

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

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