

MARKET AT A GLANCE

Friday, 17 November 2023



Indices Update

Indices	Rate	% Chg
Dow Jones	34945.47	-0.13
Shanghai	3042.85	-0.26
Sensex	65982.48	-0.18
MSCI Asia Pacific	160.74	-0.18

Currencies

Currencies	Rate	% Chg
USDINR	83.232	0.10
EURUSD	1.0854	0.04
USDJPY	150.56	-0.10
Dollar Index	104.36	0.01

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	1987.5	0.01
Silver (\$/oz)	23.905	-0.12
NYMEX Crude Oil (\$/bbl)	73.07	0.23
NYMEX NG (\$/mmbtu)	3.095	1.08
COMEX Copper (\$/Lbs)	3.7195	0.00
LME NICKEL (\$/T)	17020	-0.50
LME LEAD (\$/T)	2261	0.07
LME ZINC (\$/T)	2512	-0.16
LME ALUMINIUM (\$/T)	2245	-0.02

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	60832	0.30
Silver mini	73373	0.18
Crude oil	6084	0.24
Natural Gas	257.7	0.45
Copper	708.47	0.02
Nickel	1870.00	0.00
Lead	190.95	0.66
Zinc	229.36	0.47
Aluminium	204.20	-0.16

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Break above \$1990 would extend rallies. Else, choppy with mild corrective selloffs expected the day.	↔
Silver LBMA Spot	Upticks likely to extend as long as it stays above \$23.80. inability to stay above the same would see choppy trades for the day.	↔
Crude Oil NYMEX	Immediate and stiff support is placed at \$72, which needs to be cleared for further liquidation in prices.	↔
MCX	Technical Commentary	Outlook
Gold KG Dec	Rallies would extend as long as prices stay above Rs 60500. Further liquidation is seen only below Rs 59500.	↔
Silver KG Dec	Intraday resistance is placed at Rs 73800 which needs to be cleared for extending rallies. Else, corrective selloffs expected the day.	↔
Crude Oil Nov	Consistent trades below Rs 6000 would extend liquidation pressure. Else, a mild recovery rallies is on the cards.	↔
Natural Gas Nov	Prices most likely congested inside Rs 272-252 levels and breaking any of the sides would suggest fresh directions.	↔
Copper Nov	Consistent trades below Rs 705 would extend weakness. If not recovery rallies are on the cards.	↔
Nickel Nov	Expect choppy with thin volume trading in the near future.	↔
Zinc Nov	Consistent trades above Rs 230 would extend rallies. Else, corrective selloffs are likely for the day.	↔
Lead Nov	Consistent trades below Rs 187 is a sign of weakness. If not, expect recovery rallies.	↔
Aluminium Nov	Expect a range bound trade inside Rs 207-204 levels initially and either side breakout would suggest fresh directions.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD DEC3	59917	59111	58113	60915	61721	62719	63525
	GOLDM DEC3	60231	59809	59524	60516	60938	61223	61645
	GOLDGUINEA NOV3	48741	48547	48418	48870	49064	49193	49387
	SILVER DEC3	72323	71286	70570	73039	74076	74792	75829
	SILVERM NOV3	72393	71489	70839	73043	73947	74597	75501
	SILVER MIC NOV3	72372	71451	70789	73034	73955	74617	75538
BASE METALS	COPPER DEC3	705.8	703.3	699.3	709.8	712.4	716.4	718.9
	LEAD DEC3	188.3	186.9	186.0	189.3	190.7	191.6	193.0
	ZINC DEC3	226.5	224.8	222.4	229.0	230.7	233.1	234.8
	ALUMINIUM DEC3	203.4	202.6	201.2	204.8	205.7	207.1	207.9
ENERGY	NATURALGAS NOV3	248	242	230	260	266	278	285
	CRUDE OIL NOV3	5891	5757	5513	6135	6269	6513	6647
INDICES	MCX BULLDEX	15889	15746	15663	15972	16115	16198	16341

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD NOV3	1959.1	1958.2	1956.3	1961.0	1961.9	1963.8	1964.7
	SILVR 5000 NOV3	22.56	21.96	21.66	22.86	23.47	23.77	24.37
	LIGHT CRUDE DEC3	71.16	69.43	66.69	73.90	75.63	78.37	80.10
	NAT GAS DEC23	2.97	2.88	2.73	3.12	3.20	3.35	3.44
	HG COPPER NOV3	3.69	3.66	3.65	3.71	3.74	3.75	3.78
LME	ZINC	2915	2782	2915	2782	2915	2782	2915
	LEAD	2223	2222	2223	2222	2223	2222	2223
	ALUMINIUM	2617	2425	2617	2425	2617	2425	2617

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
17.Nov.23	NATURALGAS	NOV	BUY	253.50	255.50	261.00	247.40	254.50
17.Nov.23	CRUDEOIL	NOV	BUY	6025.00	6050.00	6114.00	5962.00	6026.00

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

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