

MARKET AT A GLANCE

Tuesday, 23 January 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38001.81	0.36
Shanghai	2746.89	-0.34
Sensex	71423.65	-0.18
MSCI Asia Pacific	164.083	0.19

Currencies

Currencies	Rate	% Chg
USDINR	83.112	0.01
EURUSD	1.0877	-0.04
USDJPY	148.13	0.03
Dollar Index	103.384	0.05

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2022.70	0.02
Silver (\$/oz)	22.09	-0.42
NYMEX Crude Oil (\$/bbl)	74.63	-0.17
NYMEX NG (\$/mmbtu)	2.422	0.12
COMEX Copper (\$/Lbs)	3.756	-0.20
LME NICKEL (\$/T)	16007	0.50
LME LEAD (\$/T)	2124	0.07
LME ZINC (\$/T)	2512	0.20
LME ALUMINIUM (\$/T)	2245	0.23

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	61892	0.01
Silver mini	69991	-1.36
Crude oil	6198	-1.06
Natural Gas	201.5	-0.65
Copper	718.00	0.44
Nickel	1870.00	0.00
Lead	185.22	0.61
Zinc	219.85	0.23
Aluminium	196.81	0.33

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Expect mild weakness to continue initially, but major downside reversal is seen only below \$1990.	↔
Silver LBMA Spot	As prices cleared the support of \$22.50 would see further liquidation pressure.	↔
Crude Oil NYMEX	Consistent trades above \$75 would target more upside. Meanwhile, a direct dip below \$70 is a weak sign.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Prices needs to clear Rs 62000 to trigger fresh rallies. Else, weakness would continue the day.	↔
Silver KG Feb	While below Rs 71000 intraday momentum mostly on the weaker side. Major upside reversal point is placed at Rs 73000.	↔
Crude Oil Feb	Break above Rs 6300 would trigger further rallies. Else, choppy trades are on the cards. Anyhow major downside reversal point is placed at Rs 5850.	↔
Natural Gas Jan	Weak bias to continue while prices stay below Rs 215. Immediate upside reversal point is seen at Rs 225.	↔
Copper Feb	Consistent trades above Rs 726 would extend further rallies. Else, corrective selling pressure expected the day.	↔
Nickel Feb	Expect choppy with thin volume trading in the near future.	↔
Zinc Feb	Break below Rs 218 would liquidate prices further. Else, recovery rallies are on the cards.	↔
Lead Feb	A direct drop below Rs 182 expect further weakness. If unable to so may see recovery upticks.	↔
Aluminium Feb	Outlook remains on the weaker and stiff support is placed at Rs 194. Immediate upside hurdle is seen at Rs 202.	↔



MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB4	61730	61593	61433	61890	62027	62187	62324
	GOLDM FEB4	61752	61616	61477	61891	62027	62166	62302
	GOLDGUINEA JAN4	49933	49816	49680	50069	50186	50322	50439
	SILVER MAR4	70361	69906	69461	70806	71261	71706	72161
	SILVERM FEB4	70325	69694	68867	71152	71783	72610	73241
	SILVERMIC FEB4	70419	69862	69372	70909	71466	71956	72513
BASE METALS	COPPER FEB4	713.5	712.1	710.7	714.9	716.3	717.7	719.1
	LEAD FEB4	179.0	177.6	176.3	180.3	181.7	183.0	184.4
	ZINC FEB4	218.5	217.7	217.0	219.2	220.0	220.7	221.5
	ALUMINIUM FEB4	195.8	195.5	195.0	196.3	196.6	197.1	197.4
ENERGY	NATURALGAS JAN4	197.9	192.9	189.8	201.0	206.0	209.1	214.1
	CRUDEOIL FEB4	6158	6050	5991	6217	6325	6384	6492
INDICES	MCX BULLDEX	15924	15892	15854	15962	15994	16032	16064

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JAN24	2019.7	2011.3	2003.2	2027.8	2036.2	2044.3	2052.7
	SILVR 5000 JAN24	22.52	22.52	22.52	22.52	22.52	22.52	22.52
	LIGHT CRUDE FEB4	73.35	71.69	70.49	74.55	76.21	77.41	79.07
	NAT GAS FEB24	2.34	2.25	2.18	2.41	2.50	2.57	2.66
	HG COPPER JAN24	3.77	3.75	3.75	3.78	3.80	3.81	3.82
LME	ZINC	2492	2478	2458	2512	2526	2546	2560
	LEAD	2079	2063	2042	2100	2116	2137	2153
	ALUMINIUM	2225	2216	2202	2239	2248	2262	2271

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
23.Jan.24	CRUDEOIL	FEB	SELL	6270.00	6240.00	6200.00	6324.00	6270.00
23.Jan.24	SILVERM	FEB	SELL	70980.00	70700.00	70020.00	71690.00	70960.00

BULLISH 
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 MILD BEARISH 
 +RANGE BOUND 
 - RANGE BOUND 

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Compliance Officer

Ms. Indu K.

Geojit Financial Services Limited,
34/659 P, Civil Lane Road, Padivattom, Kochi - 682 024

Tele: 0484 2901367

Fax: 0484 2979695

Email: indu_k@geojit.com

Grievance Officer

Mr Nitin K .

Geojit Financial Services Limited,
34/659 P, Civil Lane Road, Padivattom, Kochi - 682024

Tele: 0484-2901363

Email : grievances@geojit.com

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