

MARKET AT A GLANCE

Wednesday, 21 February 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38563.8	-0.17
Shanghai	2920.82	-0.07
Sensex	73057.4	-0.18
MSCI Asia Pacific	171.373	0.16

Currencies

Currencies	Rate	% Chg
USDINR	82.894	0.00
EURUSD	1.0811	0.07
USDJPY	150.02	0.02
Dollar Index	104.044	-0.03

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2027.00	-0.15
Silver (\$/oz)	23.07	-0.31
NYMEX Crude Oil (\$/bbl)	77.25	0.27
NYMEX NG (\$/mmbtu)	1.69	7.23
COMEX Copper (\$/Lbs)	3.864	-0.16
LME NICKEL (\$/T)	16347	0.00
LME LEAD (\$/T)	2048.5	-0.34
LME ZINC (\$/T)	2512	0.46
LME ALUMINIUM (\$/T)	2245	1.03

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	61711	-0.16
Silver mini	71238	-0.08
Crude oil	6315	-1.79
Natural Gas	140.8	6.79
Copper	724.94	-0.03
Nickel	1870.00	0.00
Lead	178.32	0.66
Zinc	214.88	1.34
Aluminium	201.27	0.99

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Weakness is on the cards if unable to move past 2030. Stiff support below \$1980 would trigger further liquidation.	↔
Silver LBMA Spot	Further rallies are seen only above \$23.50. If unable to do so may see weakness for the day.	↔
Crude Oil NYMEX	A direct rise above \$79 would trigger further rallies. Else, corrective selling pressure is on the cards.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Choppy trading still on the cards, but if the support of Rs 61500 remain holds expect mild recovery upticks for the day.	↔
Silver KG Mar	Further selloffs expected only below Rs 70300. If unable to break the same would call for recovery rallies.	↔
Crude Oil Mar	Outlook remain choppy with mild negative. However stiff upside obstacle is seen at Rs 6500.	↔
Natural Gas Feb	As long as Rs 127 remain hold downside expect recovery rallies for the day.	↔
Copper Feb	Mild recovery upticks expected initially. Further selling pressure seen only below Rs 700.	↔
Nickel Feb	Expect choppy with thin volume trading in the near future.	↔
Zinc Feb	Inability to move past Rs 210 there are chances of recovery rallies for the day.	↔
Lead Feb	Outlook remains on the weaker side as long as prices stay below Rs 180.	↔
Aluminium Feb	Recovery pullback may extend while prices stay above Rs 199. Immediate downside reversal point is seen at Rs 195.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD APR4	61979	61792	61652	62119	62306	62446	62633
	GOLDM MAR4	61619	61429	61303	61745	61935	62061	62251
	GOLD GUINEA FEB4	49592	49390	49273	49709	49911	50028	50230
	SILVER MAR4	71003	70752	70478	71277	71528	71802	72053
	SILVERM FEB4	71051	70805	70521	71335	71581	71865	72111
	SILVERMIC FEB4	71059	70817	70555	71321	71563	71825	72067
BASE METALS	COPPER FEB4	720.2	715.2	712.3	723.1	728.0	730.9	735.9
	COPPER MAR4	726.0	721.4	718.7	728.7	733.4	736.1	740.7
	LEAD FEB4	176.8	176.4	176.1	177.1	177.5	177.8	178.2
	LEAD MAR4	179.0	178.6	178.2	179.4	179.8	180.2	180.6
	ZINC FEB4	210.7	209.4	207.2	212.9	214.2	216.4	217.7
	ZINC MAR4	211.4	210.4	209.1	212.7	213.7	215.0	216.0
	ALUMINIUM FEB4	196.6	193.9	192.2	198.4	201.1	202.8	205.5
	ALUMINIUM MAR4	198.9	196.4	194.7	200.7	203.2	204.9	207.4
ENERGY	NATURALGAS FEB4	129.3	126.9	124.3	131.9	134.3	136.9	139.3
	CRUDE OIL MAR4	6364	6298	6218	6444	6510	6590	6656
INDICES	MCX BULLDEX	15970	15941	15912	15999	16028	16057	16086

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD FEB24	1999.5	1991.6	1986.6	2004.5	2012.4	2017.4	2025.3
	SILVR 5000 FEB24	22.71	22.51	22.40	22.82	23.02	23.13	23.33
	LIGHT CRUDE MAR4	77.36	76.45	75.23	78.58	79.49	80.71	81.62
	NAT GAS MAR24	1.58	1.46	1.39	1.64	1.77	1.83	1.95
	HG COPPER FEB24	3.83	3.82	3.82	3.84	3.85	3.85	3.86
LME	ZINC	2361	2340	2319	2381	2402	2423	2444
	LEAD	2039	2023	2015	2047	2064	2072	2088
	ALUMINIUM	2172	2148	2116	2204	2228	2260	2284

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
20.Feb.24	NATURALGAS	FEB	BUY	131.50	134.00	139.00	124.80	131.50
20.Feb.24	CRUDEOIL	FEB	SELL	6445.00	6410.00	6365.00	6498.00	6439.00
20.Feb.24	ALUMINIUM	FEB	BUY	199.20	200.00	201.40	198.00	199.40
20.Feb.24	ZINC	FEB	BUY	212.10	213.00	214.00	210.80	212.05

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

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