

MARKET AT A GLANCE

Wednesday, 22 November 2023



Indices Update

Indices	Rate	% Chg
Dow Jones	35088.29	-0.18
Shanghai	3065.79	-0.07
Sensex	65930.77	-0.18
MSCI Asia Pacific	162.445	0.33

Currencies

Currencies	Rate	% Chg
USDINR	83.299	-0.01
EURUSD	1.0911	0.02
USDJPY	148.22	-0.11
Dollar Index	103.599	0.03

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	1999	-0.13
Silver (\$/oz)	23.84	-0.12
NYMEX Crude Oil (\$/bbl)	77.84	0.09
NYMEX NG (\$/mmbtu)	2.86	0.49
COMEX Copper (\$/Lbs)	3.816	-0.29
LME NICKEL (\$/T)	16992	-1.10
LME LEAD (\$/T)	2267	-0.11
LME ZINC (\$/T)	2512	-0.57
LME ALUMINIUM (\$/T)	2245	-0.07

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	61280	0.13
Silver mini	73358	0.21
Crude oil	6526	0.79
Natural Gas	238.9	-0.07
Copper	716.20	0.68
Nickel	1870.00	0.00
Lead	190.25	0.27
Zinc	225.10	-0.53
Aluminium	206.20	0.31

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Upticks possibly to continue initially. However breaking the stiff resistance of \$2020 is required to trigger major rallies.	↔
Silver LBMA Spot	Break above \$24.20 would extend rallies. Else, choppy with corrective selloffs expected the day.	↔
Crude Oil NYMEX	If unable to constantly trade above \$78 there are potential down side. Otherwise it may continue upticks.	↔
MCX	Technical Commentary	Outlook
Gold KG Dec	Break above the immediate resistance of Rs 61000 is needed to extend rallies. Else, corrective selloffs are on the cards.	↔
Silver KG Nov	Intraday bias mostly on the weaker side as prices stay below Rs 73800. Further rallies are seen only above Rs 74200.	↔
Crude Oil Dec	Immediate resistance above Rs 6600 would extend rallies. Else, choppy with corrective selloffs are likely for the day.	↔
Natural Gas Nov	If unable to trade consistently above Rs 245 expect selling pressure to continue the day.	↔
Copper Nov	Consistent trades above Rs 718 would trigger rallies. Else, corrective selloffs expected.	↔
Nickel Nov	Expect choppy with thin volume trading in the near future.	↔
Zinc Nov	Stiff resistance of Rs 228 is needed to be cleared for extending rallies. Otherwise choppy trades expected.	↔
Lead Nov	While above Rs 186 it may hold mild positive bias for the day. However, stiff resistance is seen at Rs 189.	↔
Aluminium Nov	Prices most likely choppy inside Rs 203-207 levels and either side breakout would suggest fresh short term direction.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD DEC3	60885	60567	60330	61122	61440	61677	61995
	GOLDM DEC3	60849	60497	60257	61089	61441	61681	62033
	GOLDGUINEA NOV3	49076	48902	48803	49175	49349	49448	49622
	SILVER DEC3	72591	72042	71481	73152	73701	74262	74811
	SILVERM NOV3	72642	72151	71672	73121	73612	74091	74582
	SILVER MIC NOV3	72663	72167	71708	73122	73618	74077	74573
BASE METALS	COPPER DEC3	711.7	711.9	708.1	715.5	715.3	719.1	718.9
	LEAD DEC3	188.9	188.1	187.1	189.9	190.7	191.7	192.5
	ZINC DEC3	225.5	223.9	222.6	226.8	228.4	229.7	231.3
	ALUMINIUM DEC3	204.8	203.9	203.1	205.6	206.5	207.3	208.2
ENERGY	NATURALGAS NOV3	240	236	234	242	247	249	253
	CRUDE OIL DEC3	6397	6443	6465	6375	6329	6307	6261
INDICES	MCX BULLDEX	15985	15938	15855	16068	16115	16198	16245

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD NOV3	1971.3	1965.6	1961.6	1975.3	1981.0	1985.0	1990.7
	SILVR 5000 NOV3	23.46	23.46	23.46	23.46	23.46	23.46	23.46
	LIGHT CRUDE JAN4	77.18	76.55	76.18	77.55	78.18	78.55	79.18
	NAT GAS DEC23	2.83	2.79	2.75	2.87	2.91	2.95	2.99
	HG COPPER NOV3	3.77	3.73	3.71	3.79	3.83	3.85	3.89
LME	ZINC	2887	2726	2887	2725	2886	2725	2886
	LEAD	2244	2265	2245	2264	2244	2264	2243
	ALUMINIUM	2615	2420	2614	2421	2616	2422	2617

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
22.Nov.23	CRUDEOIL	DEC	BUY	7480.00	7515.00	7550.00	7422.00	7475.00
22.Nov.23	ZINCM	DEC	SELL	226.80	226.00	224.80	228.70	226.45

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

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