

MARKET AT A GLANCE

Wednesday, 22 May 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	39872.99	0.17
Shanghai	3157.19	-0.02
Sensex	73953.31	-0.18
MSCI Asia Pacific	181.154	-0.68

Currencies

Currencies	Rate	% Chg
USDINR	83.31	0.07
EURUSD	1.0857	0.03
USDJPY	156.27	0.08
Dollar Index	104.628	-0.03

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2423.70	-0.09
Silver (\$/oz)	32.14	0.67
NYMEX Crude Oil (\$/bbl)	78.01	-0.83
NYMEX NG (\$/mmbtu)	2.633	-1.42
COMEX Copper (\$/Lbs)	5.101	-0.10
LME NICKEL (\$/T)	21304	-0.70
LME LEAD (\$/T)	2347.5	0.79
LME ZINC (\$/T)	2512	0.13
LME ALUMINIUM (\$/T)	2245	0.63

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	2425.70	-0.01
Silver mini	32.19	0.82
Crude oil	78.04	-0.79
Natural Gas	2.633	-1.42
Copper	5.114	0.16
Nickel	21304	-0.70
Lead	2345.5	0.71
Zinc	2512	0.35
Aluminium	2245	0.11

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Bullish outlook likely to continue while prices stays above \$2330.	↔
Silver LBMA Spot	Outlook remain positive but it required breaking \$32.50 to continue rallies.	↔
Crude Oil NYMEX	A direct drop below \$77 would extend selling pressure. Else, recovery upticks are on the cards.	↔
MCX	Technical Commentary	Outlook
Gold KG Jun	Break above Rs 74500 would extend rallies. If not, may see choppy with corrective selling.	↔
Silver KG Jul	Stiff resistance is seen at Rs 96000 which needs to be cleared for further rallies. If unable to it may see selling pressure.	↔
Crude Oil May	Corrective selloffs expected as long as Rs 6600 caps upside.	↔
Natural Gas May	Consistent trades above Rs 235 may extend rallies. Else, choppy traded ahead.	↔
Copper May	Outlook remain positive and downside reversal is seen only below Rs 920.	↔
Nickel May	Expect choppy with thin volume trading in the near future.	↔
Zinc May	A direct drop below Rs 274 may see corrective selloffs. Else, rallies would continue.	↔
Lead May	Break above Rs 199 would extend buying pressure. Else, weakness is likely for the day.	↔
Aluminium May	Trades above Rs 250 is needed to extend buying pressure. Else, choppy trades expected the day.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD JUN4	73706	73392	73082	74016	74330	74640	74954
	GOLDM JUN4	73634	73297	72972	73959	74296	74621	74958
	GOLD GUINEA MAY4	59741	59123	58493	60371	60989	61619	62237
	SILVER JUL4	93032	91339	89880	94491	96184	97643	99336
	SILVERM JUN4	93081	91529	90170	94440	95992	97351	98903
	SILVER MIC JUN4	81471	66692	58705	89458	104237	112224	127003
BASE METALS	COPPER MAY4	925.1	915.1	904.7	935.5	945.6	956.0	966.0
	COPPER JUN4	932.1	921.9	911.2	942.8	953.0	963.7	973.9
	LEAD MAY4	194.6	193.8	193.1	195.3	196.1	196.8	197.6
	LEAD JUN4	194.8	194.2	193.5	195.5	196.1	196.8	197.4
	ZINC MAY4	272.2	269.1	265.3	276.0	279.1	282.9	286.0
	ZINC JUN4	273.3	270.5	266.6	277.2	279.9	283.8	286.6
	ALUMINIUM MAY4	241.4	235.2	229.9	246.8	253.0	258.3	264.5
	ALUMINIUM JUN4	273.3	270.5	266.6	277.2	279.9	283.8	286.6
ENERGY	NATURALGAS MAY4	218.3	212.9	205.4	225.8	231.2	238.7	244.1
	CRUDE OIL JUN4	6506	6445	6401	6550	6611	6655	6716
INDICES	MCX BULLDEX	19147	19028	18904	19271	19390	19514	19633

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD MAY24	2410.9	2397.3	2384.8	2423.4	2437.0	2449.5	2463.1
	SILVR 5000 MAY24	31.44	30.87	30.34	31.97	32.53	33.06	33.63
	LIGHT CRUDE JUL4	78.19	77.31	76.55	78.95	79.83	80.59	81.47
	NAT GAS JUN24	2.60	2.54	2.44	2.70	2.76	2.86	2.92
	HG COPPER MAY24	5.03	4.95	4.86	5.12	5.20	5.29	5.37
LME	ZINC	3076	3028	2974	3130	3178	3232	3280
	LEAD	2314	2298	2278	2334	2349	2369	2385
	ALUMINIUM	2640	2544	2481	2703	2798	2861	2957

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
22.May.24	CRUDEOIL	JUN	SELL	6570.00	6542.00	6505.00	6628.00	6668.00
22.May.24	NATURALGAS	JUN	SELL	224.00	222.00	217.50	228.80	223.60

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

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