

MARKET AT A GLANCE

Friday, 05 July 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	39308	-0.06
Shanghai	2954.37	-0.11
Sensex	80049.67	-0.18
MSCI Asia Pacific	184.609	1.15

Currencies

Currencies	Rate	% Chg
USDINR	83.487	0.01
EURUSD	1.0813	0.03
USDJPY	161.03	-0.14
Dollar Index	105.087	-0.04

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2365.90	-0.15
Silver (\$/oz)	30.64	-0.11
NYMEX Crude Oil (\$/bbl)	83.97	0.11
NYMEX NG (\$/mmbtu)	2.364	-0.23
COMEX Copper (\$/Lbs)	4.5645	0.68
LME NICKEL (\$/T)	17217	-0.20
LME LEAD (\$/T)	2223	-0.40
LME ZINC (\$/T)	2512	0.18
LME ALUMINIUM (\$/T)	2245	0.02

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	72319	0.23
Silver mini	92214	0.35
Crude oil	7007	-0.24
Natural Gas	198.0	0.03
Copper	867.99	-0.02
Nickel	1870.00	0.50
Lead	190.05	0.24
Zinc	274.16	-0.18
Aluminium	232.02	-0.38

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Likely for copy trading initially. Consistent trades above \$2360 would extend rallies.	↔
Silver LBMA Spot	Prices remain choppy initially. However, a direct drop below \$28.50 may extend weak bias.	↔
Crude Oil NYMEX	However as long as the support of \$80 remain undisturbed, broad outlook remains positive.	↔
MCX	Technical Commentary	Outlook
Gold KG Aug	While above Rs 72000 likely to extend rallies. Else, choppy trading expected the day.	↔
Silver KG Jul	Mild positive momentum may continue but there is stiff resistance placed at Rs 92000.	↔
Crude Oil Jul	Expect a range trade inside Rs 6800-7100 levels and any sides breakout would suggest fresh directions.	↔
Natural Gas Jul	Intraday bias mostly weaker as long as prices stay below Rs 210.	↔
Copper Jul	Recovery upticks expected initially. Break below Rs 848 would trigger liquidation pressure.	↔
Nickel Jul	Expect choppy with thin volume trading in the near future.	↔
Zinc Jul	While above Rs 270 it may extend recovery upticks. Else, corrective selling is on the cards.	↔
Lead Jul	A direct fall below Rs 188 may trigger further weakness. Else, recovery rallies expected the day.	↔
Aluminium Jul	Expect choppy trade inside Rs 231-235 levels with mild positive bias.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD AUG4	72241	72115	71993	72363	72489	72611	72737
	GOLDM JUL4	72053	71954	71859	72148	72247	72342	72441
	GOLD GUINEA JUL4	58421	58333	58244	58510	58598	58687	58775
	SILVER JUL4	89653	89276	89050	89879	90256	90482	90859
	SILVERM AUG4	91489	91086	90761	91814	92217	92542	92945
	SILVER MIC AUG4	94208	93837	93543	94502	94873	95167	95538
BASE METALS	COPPER JUL4	862.7	857.2	853.6	866.2	871.7	875.3	880.8
	COPPER AUG4	864.1	859.8	856.9	867.0	871.3	874.2	878.5
	LEAD JUL4	189.1	188.5	188.1	189.5	190.0	190.4	191.0
	LEAD AUG4	189.8	189.5	189.3	190.0	190.3	190.5	190.8
	ZINC JUL4	273.1	271.5	270.2	274.4	276.0	277.3	278.9
	ZINC AUG4	270.3	269.0	267.8	271.5	272.8	274.0	275.3
	ALUMINIUM JUL4	232.2	231.4	230.5	233.1	233.9	234.8	235.6
	ALUMINIUM AUG4	270.3	269.0	267.8	271.5	272.8	274.0	275.3
ENERGY	NATURALGAS JUL4	194.2	190.6	185.4	199.4	203.0	208.2	211.8
	CRUDE OIL JUL4	6962	6901	6868	6995	7056	7089	7150
INDICES	MCX BULLDEX	18625	18591	18562	18654	18688	18717	18751

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JUL24	2341.1	2320.7	2310.4	2351.4	2371.8	2382.1	2402.5
	SILVR 5000 JUL24	29.85	29.19	28.84	30.20	30.86	31.21	31.87
	LIGHT CRUDE AUG4	82.73	81.86	81.26	83.33	84.20	84.80	85.67
	NAT GAS AUG24	2.39	2.37	2.32	2.44	2.46	2.51	2.53
	HG COPPER JUL24	4.47	4.41	4.36	4.52	4.58	4.63	4.69
LME	ZINC	2845	2887	2801	2931	2889	2975	2933
	LEAD	2180	2182	2155	2207	2205	2232	2230
	ALUMINIUM	2484	2484	2450	2518	2518	2552	2552

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
05.Jul.24	NATURALGAS	JUL	SELL	199.50	198.00	194.00	204.60	198.30

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

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