

MARKET AT A GLANCE

Thursday, 12 October 2023



Indices Update

Indices	Rate	% Chg
Dow Jones	33804.87	0.19
Shanghai	3078.89	0.00
Sensex	66079.36	-0.18
MSCI Asia Pacific	157.928	0.76

Currencies

Currencies	Rate	% Chg
USDINR	83.18	0.02
EURUSD	1.0619	0.02
USDJPY	149.11	-0.03
Dollar Index	105.669	-0.14

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	1880.8	0.13
Silver (\$/oz)	22.028	0.00
NYMEX Crude Oil (\$/bbl)	82.96	-0.63
NYMEX NG (\$/mmbtu)	3.392	0.44
COMEX Copper (\$/Lbs)	3.6105	-0.04
LME NICKEL (\$/T)	18371	-0.80
LME LEAD (\$/T)	2096	0.46
LME ZINC (\$/T)	2512	0.16
LME ALUMINIUM (\$/T)	2245	0.00

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	57765	0.22
Silver mini	69775	0.40
Crude oil	6913	-1.48
Natural Gas	282.6	1.74
Copper	705.20	0.41
Nickel	1870.00	0.00
Lead	185.90	-0.32
Zinc	222.27	0.44
Aluminium	204.28	-0.01

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Recovery upticks may continue while prices stay above \$1820. Further selloffs are seen only a break of the same.	↔
Silver LBMA Spot	Consistent trades above \$22 would extend buying momentum. Else, choppy trading is expected the day.	↔
Crude Oil NYMEX	Corrective selloffs would extend while prices stay below \$84. Immediate upside obstacle is seen at \$87.	↔
MCX	Technical Commentary	Outlook
Gold KG Dec	Upticks would extend as long as the prices stay above Rs 57500. Consistent trades below Rs 56500 is a sign of weakness.	↔
Silver KG Dec	Prices needs to break the support of Rs 68000 to trigger weakness. Else, recovery rallies are on the cards.	↔
Crude Oil Oct	While prices stay below Rs 7300 weak momentum to continue the day. Consistent trades above the same would negate the view.	↔
Natural Gas Oct	Choppy with mild positive bias expected initially. However it needs to clear Rs 288 to trigger major rallies.	↔
Copper Oct	Expect a congested trade inside Rs 715-698 levels and breaking any of the sides would suggest fresh directional moves.	↔
Nickel Oct	Expect choppy with thin volume trading in the near future.	↔
Zinc Oct	A direct drop below Rs 220 would extend weak bias. Else, a mild recovery bias expected the day.	↔
Lead Oct	Choppy trades inside Rs 185-189 levels remains on the cards and breaking any of the sides would suggest fresh directional moves.	↔
Aluminium Oct	If unable to move past Rs 203 there are potential upside. Stable trades below the same would extend selloffs.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD NOV3	57669	57398	57196	57871	58142	58344	58615
	GOLDM NOV3	57403	57171	57001	57573	57805	57975	58207
	GOLD GUINEA SEP3	46347	46122	45988	46481	46706	46840	47065
	SILVER DEC3	69016	68607	68240	69383	69792	70159	70568
	SILVERM NOV3	69097	68698	68372	69423	69822	70148	70547
	SILVER MIC NOV3	69144	68744	68407	69481	69881	70218	70618
BASE METALS	COPPER OCT3	699.0	695.6	689.5	705.1	708.5	714.6	718.0
	LEAD OCT3	185.8	185.2	184.5	186.5	187.1	187.8	188.4
	ZINC OCT3	220.4	219.6	218.3	221.7	222.6	223.9	224.7
	ALUMINIUM OCT3	203.6	202.9	202.2	204.4	205.1	205.8	206.5
ENERGY	NATURALGAS SEP3	269	259	250	278	287	297	306
	CRUDEOIL OCT3	6897	6776	6621	7052	7173	7328	7449
INDICES	MCX BULLDEX	15210	15137	15092	15255	15328	15373	15446

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD OCT3	1869.8	1866.7	1864.3	1872.2	1875.3	1877.7	1880.8
	SILVR 5000 OCT3	21.67	21.62	21.52	21.76	21.81	21.91	21.96
	LIGHT CRUDE NOV3	82.10	80.90	78.70	84.30	85.50	87.70	88.90
	NAT GAS NOV23	3.26	3.13	3.03	3.36	3.49	3.58	3.72
	HG COPPER OCT3	3.65	3.64	3.63	3.65	3.66	3.66	3.67
LME	ZINC	2854	2661	2856	2659	2852	2657	2850
	LEAD	2184	2143	2184	2143	2184	2143	2184
	ALUMINIUM	2616	2423	2616	2423	2616	2423	2616

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
12.Oct.23	SILVERM	NOV	BUY	69300.00	69600.00	70250.00	68700.00	69504.00
12.Oct.23	CRUDEOIL	OCT	SELL	7024.00	6995.00	6940.00	7098.00	7014.00
12.Oct.23	NATURAL GAS	OCT	BUY	278.00	280.00	285.00	272.80	278.20
12.Oct.23	COPPER	OCT	BUY	701.50	704.00	707.50	697.20	702.50

BULLISH  BEARISH  MLD BULLISH  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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