

MARKET AT A GLANCE

Monday, 19 February 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38627.99	-0.37
Shanghai	2865.90	0.00
Sensex	72426.64	-0.18
MSCI Asia Pacific	170.899	1.04

Currencies

Currencies	Rate	% Chg
USDINR	83.013	0.03
EURUSD	1.0779	0.05
USDJPY	149.93	-0.19
Dollar Index	104.184	-0.11

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2020.00	0.28
Silver (\$/oz)	23.12	-1.51
NYMEX Crude Oil (\$/bbl)	78.84	-0.44
NYMEX NG (\$/mmbtu)	1.548	-3.79
COMEX Copper (\$/Lbs)	3.8435	0.00
LME NICKEL (\$/T)	16356	-0.60
LME LEAD (\$/T)	2052.5	-0.85
LME ZINC (\$/T)	2512	-0.17
LME ALUMINIUM (\$/T)	2245	0.32

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	61905	0.66
Silver mini	72091	-0.02
Crude oil	6540	0.03
Natural Gas	129.9	-2.58
Copper	733.58	1.44
Nickel	1870.00	0.00
Lead	179.05	0.09
Zinc	213.92	-0.18
Aluminium	200.33	0.64

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Consistent trades above \$2025 would extend upticks for the day. Else, weak bias remain on the cards.	↔
Silver LBMA Spot	A break above the stiff resistance of \$22.50 would trigger further rallies. Inability to do so may see weakness for the day.	↔
Crude Oil NYMEX	Resistance is seen at \$80 which needs to be cleared for further rallies. Else, may see weakness in the counter.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Consistent trades above Rs 62000 would see extension of rallies. If not corrective selloffs expected.	↔
Silver KG Mar	Intraday resistance is placed at Rs 72500, clearing of which may see further rallies. Else, weakness for the day.	↔
Crude Oil Feb	As long as prices stay above Rs 6500 would see extension of rallies. Otherwise there are chances of corrective selling.	↔
Natural Gas Feb	Broad outlook remain on the weaker side. Break above Rs 135 could lift prices higher for the day.	↓
Copper Feb	While above Rs 725 choppy with mild positive momentum expected the day.	↔
Nickel Feb	Expect choppy with thin volume trading in the near future.	↔
Zinc Feb	Recovery upticks are on the cards while it stays above Rs 211.	↔
Lead Feb	Expect choppy with negative bias trading as long as prices stay below Rs 181.	↔
Aluminium Feb	Further selloffs expected only below Rs 199. Else, mild recovery rallies are possible the day.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD APR4	61585	61291	61132	61744	62038	62197	62491
	GOLDM MAR4	61247	60996	60857	61386	61637	61776	62027
	GOLD GUINEA FEB4	49699	49610	49554	49755	49844	49900	49989
	SILVER MAR4	71248	70384	69918	71714	72578	73044	73908
	SILVERM FEB4	71265	70425	69973	71717	72557	73009	73849
	SILVERMIC FEB4	71252	70398	69937	71713	72567	73028	73882
BASE METALS	COPPER FEB4	716.8	710.5	706.6	720.7	727.1	731.0	737.3
	COPPER MAR4	723.0	716.8	713.0	726.8	733.0	736.8	743.0
	LEAD FEB4	178.3	177.7	177.3	178.8	179.4	179.8	180.4
	LEAD MAR4	180.9	180.2	179.7	181.4	182.1	182.6	183.3
	ZINC FEB4	211.6	209.0	207.3	213.3	215.9	217.6	220.2
	ZINC MAR4	211.9	210.1	209.0	213.0	214.8	215.9	217.7
	ALUMINIUM FEB4	198.3	197.6	196.3	199.6	200.3	201.6	202.3
	ALUMINIUM MAR4	201.1	200.4	199.2	202.2	202.9	204.1	204.8
ENERGY	NATURALGAS FEB4	131.3	129.2	126.6	133.9	136.0	138.6	140.7
	CRUDEOIL FEB4	6441	6344	6273	6512	6609	6680	6777
INDICES	MCX BULLDEX	15923	15828	15776	15975	16070	16122	16217

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD FEB24	1997.2	1988.6	1983.6	2002.2	2010.8	2015.8	2024.4
	SILVR 5000 FEB24	22.71	22.51	22.40	22.82	23.02	23.13	23.33
	LIGHT CRUDE MAR4	77.84	76.47	75.71	78.60	79.97	80.73	82.10
	NAT GAS MAR24	1.57	1.54	1.51	1.61	1.64	1.67	1.70
	HG COPPER FEB24	3.74	3.72	3.71	3.75	3.77	3.77	3.79
LME	ZINC	2364	2339	2326	2377	2401	2414	2439
	LEAD	2048	2026	2014	2061	2083	2095	2117
	ALUMINIUM	2208	2199	2184	2223	2233	2248	2257

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
19.Feb.24	SILVERM	FEB	SELL	72140.00	71880.00	71200.00	72900.00	72100.00
19.Feb.24	NATURALGAS	FEB	SELL	134.00	132.00	128.00	139.00	133.70
19.Feb.24	CRUDEOIL	FEB	BUY	6480.00	6508.00	6542.00	6437.00	6485.00

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

This report is solely intended for informative purpose. Expected market opening prices should not be always correct. Small/considerable variations may be seen in the expected opening price depending on market volatility. MCX prices in Indian Rupees while global benchmark prices are in US\$. Opening price of the day is treated as entry level for the TR. A +0.33% up or down as per recommendations would be considered a success call.

GENERAL DISCLOSURES & DISCLAIMERS:CERTIFICATION

I, Hareesh V., an employee of Geojit Financial Services Limited, a public listed Company with Corporate Identification Number (CIN) : L67120KL1994PLC008403 and SEBI Registration Number - Research Entity: INH200000345, having its registered office at 11th Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi - 682024, Kerala, India (hereinafter referred to as "GFSL") and author of this report, hereby certify that all the views expressed in this research report (report) reflect my personal views about any or all of the subject issuer or securities/ commodities.

COMPANY OVERVIEW

Geojit Financial Services Limited, a public listed company, with Corporate Identification Number (CIN): L67120KL1994PLC008403 and SEBI Registration Number - Research Entity: INH200000345, having its registered office at 11th Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi, Kerala, India, 682024 is engaged in the services of retail broking, depository services, portfolio management and marketing investment products including mutual funds, insurance, etc. Geojit Financial Services Limited as a SEBI registered Research Entity, prepares and shares research data and reports periodically with clients, investors, stake holders and public in compliance with Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and/or any other applicable directives, instructions or guidelines issued by the Regulators from time to time.

DISCLAIMER

This report has been prepared by GFSL and the report & its contents are the exclusive property of GFSL and the recipient cannot tamper with the report or its contents in any manner and the said report, shall in no case, be further distributed to any third party for commercial use, with or without consideration.

GFSL has taken steps to ensure that facts in this report are based on reliable information but cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this report. It is hereby confirmed that wherever GFSL has employed a rating system in this report, the rating system has been clearly defined including the time horizon and benchmarks on which the rating is based.

Descriptions of any Commodity or Commodities mentioned herein are not intended to be complete and this report is not and should not be construed as an offer or solicitation of an offer, to buy or sell any commodity or other financial instruments. GFSL has not taken any steps to ensure that the commodity/(ies) referred to in this report are suitable for any particular investor. This Report is not to be relied upon in substitution for the exercise of independent judgment. Opinions or estimates expressed are current opinions as of the original publication date appearing on this Report and the information, including the opinions and estimates contained herein, are subject to change without notice. GFSL is under no duty to update this report from time to time.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

RISK DISCLOSURE

Geojit Financial Services Limited and/or its Affiliates and its officers, directors and employees including the analyst/authors shall not be in any way be responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Investors may lose his/her entire investment under certain market conditions so before acting on any advice or recommendation in these material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. This report does not take into account the specific investment objectives, financial situation/circumstances and the particular needs of any specific person who may receive this document. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the Commodity/(ies) referred to in this report (including the merits and risks involved). The price, volume and income of the investments referred to in this report may fluctuate and investors may realize losses that may exceed their original capital.

The investments or services contained or referred to in this report may not be suitable for all equally and it is recommended that an independent investment advisor be consulted. In addition, nothing in this report constitutes investment, legal, accounting or tax advice or a representation that any investment or strategy is suitable or appropriate to individual circumstances or otherwise constitutes a personal recommendation of GFSL.

REGULATORY DISCLOSURES:

Geojit Financial Services Limited's subsidiaries consists of companies such as Geojit Technologies Private Limited (GTPL- Software Solutions provider), Geojit Credits Private Limited (GCPL- NBFC Services provider), Geojit Techloan Private Limited, Geojit IFSC Limited and Geojit Investments Limited. The Associate Companies of Geojit Financial Services Limited include Barjeel Geojit Financial Services LLC, Aloula Geojit Capital Company, BBK Geojit Securities Co. K. S. C. C and Qurum Business Group Geojit Securities LLC.. In the context of the SEBI Regulations on Research Analysts (2014), Geojit Financial Services Limited affirms that we are a SEBI registered Research Entity and we issue research reports /research analysis etc that are prepared by our Research Analysts. We also affirm and undertake that no disciplinary action has been taken against us or our Analysts in connection with our business activities.

In compliance with the above mentioned SEBI Regulations, the following additional disclosures are also provided which may be considered by the reader before making an investment decision:

1. Disclosures regarding Ownership:

GFSL confirms that:

It/its associates have no financial interest or any other material conflict in relation to the subject Commodity futures covered herein.

Further, the Research Analyst confirms that:

He, his associates and his relatives have no financial interest in the subject Commodity futures covered herein, and they have no other material conflict in the subject Commodity at the time of publication of this report.



2. Disclosures regarding Compensation:

During the past 12 months, GFSL or its Associates have not received any compensation or other benefits from any entity/ third party in connection with the Commodity futures mentioned in this report.

3. Disclosure regarding the Research Analyst's connection with the Commodity futures:

It is affirmed that I, Hareesh V, employed as Research Analyst by GFSL and engaged in the preparation of this report have no substantial ownership or financial interest over any Commodity futures mentioned in the report.

4. Disclosure regarding Market Making activity:

Neither GFSL nor its Research Analysts have engaged in market making activities for the subject Commodity futures. Copyright in this report vests exclusively with GFSL

In case you have any grievance, please contact the below mentioned:

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

STANDARD WARNING

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

