

MARKET AT A GLANCE

Monday, 05 February 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38654.42	0.35
Shanghai	2716.08	-0.52
Sensex	72085.63	-0.18
MSCI Asia Pacific	166.456	0.20

Currencies

Currencies	Rate	% Chg
USDINR	82.973	-0.03
EURUSD	1.0774	-0.09
USDJPY	148.48	0.07
Dollar Index	104.113	0.18

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2044.00	0.00
Silver (\$/oz)	22.73	-0.31
NYMEX Crude Oil (\$/bbl)	72.39	0.15
NYMEX NG (\$/mmbtu)	2.083	0.19
COMEX Copper (\$/Lbs)	3.8325	-0.09
LME NICKEL (\$/T)	16235	0.10
LME LEAD (\$/T)	2138.5	0.09
LME ZINC (\$/T)	2512	-0.14
LME ALUMINIUM (\$/T)	2245	-0.34

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	62417	-0.35
Silver mini	70700	-0.81
Crude oil	6021	-0.15
Natural Gas	174.3	0.23
Copper	723.85	0.25
Nickel	1870.00	0.00
Lead	181.68	0.10
Zinc	218.71	-0.16
Aluminium	201.05	-0.32

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	While prices stay below \$2070 there are more chances for weakness in the counter. Anyhow stiff support is seen at \$2000.	↔
Silver LBMA Spot	A direct break below \$22 would trigger another round of liquidation pressure. Immediate upside turnaround point is placed at \$23.40.	↔
Crude Oil NYMEX	Weakness would extend if prices stay below \$72. Immediate resistance is seen at \$76.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Choppy with mild negative bias expected. Immediate upside turnaround point is at Rs 63000.	↔
Silver KG Mar	Break below Rs 71000 may see extension of selling pressure. Else, likely for pullback rallies.	↔
Crude Oil Feb	While below the support of Rs 6200 would extend weak momentum. Intraday stiff resistance is seen at Rs 6200.	↔
Natural Gas Feb	If the support Rs 172 remain holds, expect mild recovery upticks for the day.	↔
Copper Feb	It is required to break Rs 730 to extend rallies. If not expect weak bias for the day.	↔
Nickel Feb	Expect choppy with thin volume trading in the near future.	↔
Zinc Feb	If the support of Rs 216 remain hold, expect mild recovery upticks for the day.	↔
Lead Feb	Prices remain range bound inside Rs 184-181 levels and breaking either sides would suggest fresh directions.	↔
Aluminium Feb	Corrective selling pressure initially expected. However stiff support is seen at Rs 200.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB4	62759	62367	61935	63191	63583	64015	64407
	GOLDM FEB4	62181	61724	60994	62911	63368	64098	64555
	GOLD GUINEA FEB4	50132	50004	49807	50329	50457	50654	50782
	SILVER MAR4	70504	69800	68845	71459	72163	73118	73822
	SILVERM FEB4	70620	69961	69051	71530	72189	73099	73758
	SILVERMIC FEB4	70635	69985	69069	71551	72201	73117	73767
BASE METALS	COPPER FEB4	719.9	717.8	714.8	723.0	725.1	728.1	730.2
	COPPER MAR4	726.6	724.9	722.2	729.3	731.0	733.7	735.4
	LEAD FEB4	181.1	180.7	180.1	181.7	182.1	182.7	183.1
	LEAD MAR4	183.9	183.6	183.3	184.2	184.5	184.8	185.1
	ZINC FEB4	217.9	216.8	215.2	219.5	220.6	222.2	223.3
	ZINC MAR4	219.7	218.6	217.1	221.1	222.2	223.7	224.8
	ALUMINIUM FEB4	201.0	200.3	199.5	201.8	202.5	203.3	204.0
	ALUMINIUM MAR4	203.7	203.2	202.7	204.2	204.8	205.3	205.8
ENERGY	NATURALGAS FEB4	170.5	167.1	164.7	172.9	176.3	178.7	182.1
	CRUDEOIL FEB4	5939	5849	5718	6070	6160	6291	6381
INDICES	MCX BULLDEX	16026	15946	15838	16134	16214	16322	16402

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD FEB24	2024.0	2011.8	1995.8	2040.0	2052.2	2068.2	2080.4
	SILVR 5000 FEB24	22.44	22.33	22.12	22.66	22.77	22.98	23.09
	LIGHT CRUDE MAR4	71.29	70.18	68.56	72.91	74.02	75.64	76.75
	NAT GAS MAR24	2.04	1.99	1.96	2.07	2.12	2.15	2.20
	HG COPPER FEB24	3.83	3.81	3.78	3.86	3.88	3.91	3.93
LME	ZINC	2431	2411	2385	2457	2478	2504	2524
	LEAD	2022	1907	1684	2245	2359	2582	2697
	ALUMINIUM	2224	2212	2197	2239	2251	2266	2278

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
05.Feb.24	SILVERM	FEB	SELL	71350.00	71000.00	70400.00	72240.00	71330.00
05.Feb.24	CRUDEOIL	FEB	SELL	6038.00	6010.00	5972.00	6092.00	6036.00

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

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