

MARKET AT A GLANCE

Friday, 09 August 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38763.45	-0.60
Shanghai	2869.59	-0.01
Sensex	78593.07	-0.18
MSCI Asia Pacific	173.953	1.36

Currencies

Currencies	Rate	% Chg
USDINR	83.951	0.08
EURUSD	1.0924	0.03
USDJPY	146.42	-0.18
Dollar Index	103.1	-0.09

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2394.60	-0.23
Silver (\$/oz)	26.95	0.02
NYMEX Crude Oil (\$/bbl)	75.59	0.48
NYMEX NG (\$/mmbtu)	2.094	-0.85
COMEX Copper (\$/Lbs)	3.95	-0.34
LME NICKEL (\$/T)	16296	0.20
LME LEAD (\$/T)	1953	-0.03
LME ZINC (\$/T)	2512	0.68
LME ALUMINIUM (\$/T)	2245	0.11

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	68707	-0.07
Silver mini	78622	-0.52
Crude oil	6353	0.41
Natural Gas	176.5	0.18
Copper	761.49	-1.22
Nickel	1870.00	0.50
Lead	181.58	-0.80
Zinc	245.79	0.36
Aluminium	211.00	-0.42

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Choppy with mild positive bias may extend the day. Stiff support below \$2380 would trigger weakness.	↔
Silver LBMA Spot	It is required to trade above \$28.50 to trigger major rallies. Else, prices remains choppy.	↔
Crude Oil NYMEX	Recovery rallies likely to extend as long as the support of \$72 remain undisturbed.	↔
MCX	Technical Commentary	Outlook
Gold KG Oct	While above Rs 69500 may extend rallies. Else, choppy trading expected the day.	↔
Silver KG Sep	Recovery bias is likely for the day. If prices drops below Rs 78200 would see further weakness.	↔
Crude Oil Aug	Recovery rallies likely to continue the day. Downside reversal point is at Rs 6050.	↔
Natural Gas Aug	Recovery rallies likely to extend while the support of Rs 160 remain undisturbed.	↔
Copper Aug	Stiff support is seen at Rs 765 which if cleared would extend weakness.	↔
Nickel Aug	Expect choppy with thin volume trading in the near future.	↔
Zinc Aug	Choppy with recovery upticks expected the day. Siff support is seen at Rs 244.	↔
Lead Aug	Consistent trades above Rs 184 may see recovery rallies for the day.	↔
Aluminium Aug	As long as the support of Rs 209 hold downside expect recovery rallies for the day.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD OCT4	69093	68481	68153	69421	70033	70361	70973
	GOLDM SEP4	68855	68313	68019	69149	69691	69985	70527
	GOLD GUINEA AUG4	55789	55425	55219	55995	56359	56565	56929
	SILVER SEP4	79322	78031	77312	80041	81332	82051	83342
	SILVERM AUG4	79421	78193	77503	80111	81339	82029	83257
	SILVER MIC AUG4	81889	80645	79964	82570	83814	84495	85739
BASE METALS	COPPER AUG4	769.4	764.7	761.4	772.7	777.4	780.7	785.4
	COPPER SEP4	775.8	771.4	768.1	779.0	783.4	786.7	791.1
	LEAD AUG4	182.6	181.2	180.2	183.6	185.0	186.0	187.4
	LEAD SEP4	182.6	181.7	180.8	183.5	184.4	185.3	186.2
	ZINC AUG4	247.2	243.1	240.8	249.5	253.7	256.0	260.1
	ZINC SEP4	245.7	242.1	240.2	247.6	251.2	253.1	256.7
	ALUMINIUM AUG4	211.2	209.4	208.4	212.3	214.1	215.1	216.9
ENERGY	ALUMINIUM SEP4	245.7	242.1	240.2	247.6	251.2	253.1	256.7
	NATURALGAS AUG4	172.7	165.7	160.4	178.0	185.0	190.3	197.3
INDICES	CRUDE OIL AUG4	6318	6214	6156	6376	6480	6538	6642
	MCX BULLDEX	17272	17124	17038	17358	17506	17592	17740

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD AUG24	2381.2	2374.6	2364.7	2391.1	2397.7	2407.6	2414.2
	SILVR 5000 AUG24	26.62	26.55	26.40	26.77	26.84	26.99	27.06
	LIGHT CRUDE SEP4	73.42	71.37	70.16	74.63	76.68	77.89	79.94
	NAT GAS SEP24	2.03	1.97	1.92	2.08	2.14	2.19	2.25
	HG COPPER AUG24	3.92	3.90	3.88	3.94	3.97	3.99	4.01
LME	ZINC	2688	2574	2588	2673	2787	2773	2887
	LEAD	2086	1993	2045	2034	2126	2074	2167
	ALUMINIUM	2398	2313	2369	2342	2427	2371	2456

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
09.Aug.24	SILVERM	AUG	BUY	80600.00	80900.00	81750.00	79680.00	80650.00
09.Aug.24	NATURALGAS	AUG	BUY	178.00	180.00	184.50	172.80	178.10

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

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