

# MARKET AT A GLANCE

Thursday, 08 February 2024



## Indices Update

Indices	Rate	% Chg
Dow Jones	38677.36	0.40
Shanghai	2846.19	0.58
Sensex	72152	-0.18
MSCI Asia Pacific	168.108	0.47

## Currencies

Currencies	Rate	% Chg
USDINR	82.976	0.00
EURUSD	1.078	0.08
USDJPY	148.34	0.11
Dollar Index	103.996	-0.06

## International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2042.00	0.01
Silver (\$/oz)	22.31	-0.22
NYMEX Crude Oil (\$/bbl)	74.14	0.38
NYMEX NG (\$/mmbtu)	1.975	0.41
COMEX Copper (\$/Lbs)	3.766	0.41
LME NICKEL (\$/T)	16012	0.30
LME LEAD (\$/T)	2113	0.69
LME ZINC (\$/T)	2512	0.12
LME ALUMINIUM (\$/T)	2245	0.23

## Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	62368	0.10
Silver mini	70340	-0.15
Crude oil	6161	0.48
Natural Gas	165.7	0.09
Copper	706.76	-0.62
Nickel	1870.00	0.00
Lead	180.52	0.65
Zinc	215.90	0.30
Aluminium	201.00	0.15

## Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Choppy with weak bias expected the day while prices stay below \$2070.	↔
Silver LBMA Spot	Weak bias would continue but it required to break \$22 to trigger major liquidation pressure.	↔
Crude Oil NYMEX	While above \$73 intraday bias mostly on the positive side. Immediate downside reversal point is placed at \$71.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	If the support of Rs 62000 remain holds expect mild recovery upticks for the day.	↔
Silver KG Mar	A direct break of Rs 70000 would extend weakness. Else, it may continue weak bias.	↔
Crude Oil Feb	Mild upticks can be seen as long as the support of Rs 6100 remain undisturbed.	↔
Natural Gas Feb	Broad outlook remain on the weaker side. Unexpected rise above Rs 180 may see mild recovery rallies.	↓
Copper Feb	While below Rs 712 weakness would continue the day as well.	↔
Nickel Feb	Expect choppy with thin volume trading in the near future.	↔
Zinc Feb	As prices cleared the support of Rs 215 would extend selling pressure.	↔
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	62373	62223	62044	62552	62702	62881	63031
	GOLDM MAR4	62177	62048	61906	62319	62448	62590	62719
	GOLD GUINEA FEB4	50055	49918	49746	50227	50364	50536	50673
	SILVER MAR4	70077	69844	69607	70314	70547	70784	71017
	SILVERM FEB4	70227	70009	69787	70449	70667	70889	71107
	SILVERMIC FEB4	70259	70038	69828	70469	70690	70900	71121
BASE METALS	COPPER FEB4	708.6	705.9	701.5	713.0	715.7	720.1	722.8
	COPPER MAR4	714.6	712.2	707.7	719.1	721.5	726.0	728.4
	LEAD FEB4	178.6	177.9	176.7	179.8	180.5	181.7	182.4
	LEAD MAR4	181.8	181.2	180.3	182.7	183.3	184.2	184.8
	ZINC FEB4	214.3	213.3	211.7	215.9	216.9	218.5	219.5
	ZINC MAR4	215.7	214.8	213.5	217.0	217.9	219.2	220.1
	ALUMINIUM FEB4	200.0	199.2	198.3	200.9	201.6	202.5	203.3
ENERGY	ALUMINIUM MAR4	202.6	202.0	201.4	203.2	203.8	204.4	205.0
	NATURALGAS FEB4	162.9	160.4	156.4	166.9	169.4	173.4	175.9
INDICES	CRUDEOIL FEB4	6092	6053	6019	6126	6165	6199	6238
	MCX BULLDEX	16005	15965	15930	16040	16080	16115	16155

## GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD FEB24	2028.2	2021.3	2016.8	2032.7	2039.6	2044.1	2051.0
	SILVR 5000 FEB24	22.36	22.29	22.24	22.41	22.48	22.53	22.60
	LIGHT CRUDE MAR4	73.47	72.85	72.48	73.84	74.46	74.83	75.45
	NAT GAS MAR24	1.94	1.90	1.85	1.99	2.02	2.07	2.10
	HG COPPER FEB24	3.78	3.77	3.76	3.78	3.79	3.80	3.81
LME	ZINC	2390	2371	2346	2416	2435	2460	2479
	LEAD	2088	2078	2061	2105	2115	2132	2142
	ALUMINIUM	2213	2204	2193	2223	2232	2243	2252

## Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
08.Feb.24	CRUDEOIL	FEB	BUY	6125.00	6155.00	6205.00	6070.00	6130.00
08.Feb.24	COPPER	FEB	SELL	711.50	709.00	706.00	714.80	711.10

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

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