

MARKET AT A GLANCE

Wednesday, 08 November 2023



Indices Update

Indices	Rate	% Chg
Dow Jones	34152.6	0.17
Shanghai	3054.88	-0.08
Sensex	64942.4	-0.18
MSCI Asia Pacific	157.614	-1.32

Currencies

Currencies	Rate	% Chg
USDINR	83.232	0.00
EURUSD	1.069	-0.08
USDJPY	150.54	0.13
Dollar Index	105.62	0.07

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	1974.8	0.07
Silver (\$/oz)	22.635	0.20
NYMEX Crude Oil (\$/bbl)	77.09	-0.36
NYMEX NG (\$/mmbtu)	3.172	1.02
COMEX Copper (\$/Lbs)	3.6965	-0.04
LME NICKEL (\$/T)	17912	-0.90
LME LEAD (\$/T)	2175	-0.82
LME ZINC (\$/T)	2512	-0.04
LME ALUMINIUM (\$/T)	2245	-0.31

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	60501	0.23
Silver mini	70969	0.33
Crude oil	6430	-1.32
Natural Gas	265.2	0.96
Copper	714.62	0.66
Nickel	1870.00	0.00
Lead	188.27	0.60
Zinc	228.24	0.66
Aluminium	208.50	0.05

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Prices possibly range inside \$2000-1930 levels and breaking any of the sides would suggest fresh directional moves.	↔
Silver LBMA Spot	It is required to sustain above \$23.80 to trigger further rallies. Else, corrective selling pressure is expected the day.	↔
Crude Oil NYMEX	While below \$80 there are more possibilities of further selling pressure. Anyhow, stiff support is placed at \$74.	↔
MCX	Technical Commentary	Outlook
Gold KG Dec	More downsides are likely as long as Rs 60800 caps upside. A direct rise above the same would negate the view.	↔
Silver KG Dec	As long as prices stay below Rs 71000 intraday sentiment mostly on the weaker side.	↔
Crude Oil Nov	Weakness likely to continue as prices stay below the stiff support of Rs 6700. A direct rise above is needed to negate the view.	↓
Natural Gas Nov	A mild recovery expected initially. However while it stays below Rs 284 broad bias likely to be on the weaker side.	↔
Copper Nov	Prices remain choppy initially. Anyhow, if unable to break the support Rs 705 major selloffs are unlikely for the day.	↔
Nickel Nov	Expect choppy with thin volume trading in the near future.	↔
Zinc Nov	If unable to move past Rs 224 there are potential upside. A direct fall of which could negate the view.	↔
Lead Nov	Consistent trades below Rs 187 is a sign of weakness. If not, expect recovery rallies.	↔
Aluminium Nov	Initially choppy trading expected. Anyhow if it breaks the support of Rs 204 would liquidate further.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD DEC3	60131	59915	59679	60367	60583	60819	61035
	GOLDM DEC3	60128	59891	59582	60437	60674	60983	61220
	GOLDGUINEA NOV3	48770	48611	48412	48969	49128	49327	49486
	SILVER DEC3	70128	69622	68686	71064	71570	72506	73012
	SILVERM NOV3	70280	69825	69015	71090	71545	72355	72810
	SILVER MIC NOV3	70267	69783	68897	71153	71637	72523	73007
BASE METALS	COPPER DEC3	707.0	704.1	701.7	709.5	712.4	714.8	717.7
	LEAD DEC3	186.7	186.2	185.9	187.0	187.5	187.8	188.3
	ZINC DEC3	225.6	224.4	223.7	226.3	227.5	228.2	229.4
	ALUMINIUM DEC3	207.5	206.6	205.9	208.2	209.1	209.8	210.7
ENERGY	NATURALGAS NOV3	257	251	242	266	272	281	287
	CRUDE OIL NOV3	6420	6324	6169	6575	6671	6826	6922
INDICES	MCX BULLDEX	15763	15696	15586	15873	15940	16050	16117

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD NOV3	1976.7	1976.1	1974.7	1978.1	1978.7	1980.1	1980.7
	SILVR 5000 NOV3	22.52	22.39	22.15	22.76	22.89	23.13	23.26
	LIGHT CRUDE DEC3	75.80	74.46	71.84	78.42	79.76	82.38	83.72
	NAT GAS DEC23	3.09	3.00	2.89	3.19	3.28	3.39	3.48
	HG COPPER NOV3	3.71	3.70	3.70	3.71	3.71	3.71	3.72
LME	ZINC	2889	2730	2889	2730	2889	2730	2889
	LEAD	2208	2191	2209	2190	2207	2189	2206
	ALUMINIUM	2633	2456	2634	2455	2632	2454	2631

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
08.Nov.23	CRUDEOIL	NOV	SELL	6515.00	6485.00	6440.00	6516.00	6568.00
08.Nov.23	NATURALGAS	NOV	BUY	262.00	264.50	269.00	255.20	262.70
08.Nov.23	COPPER	NOV	BUY	709.50	712.00	715.00	705.20	710.00

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.

