

MARKET AT A GLANCE

Monday, 22 July 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	40287.53	-0.93
Shanghai	2970.33	-0.40
Sensex	80604.65	-0.18
MSCI Asia Pacific	183.327	-1.34

Currencies

Currencies	Rate	% Chg
USDINR	83.693	-0.04
EURUSD	1.0883	0.06
USDJPY	157.54	0.03
Dollar Index	104.279	-0.11

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2408.70	0.40
Silver (\$/oz)	29.40	0.90
NYMEX Crude Oil (\$/bbl)	80.49	0.45
NYMEX NG (\$/mmbtu)	2.17	1.97
COMEX Copper (\$/Lbs)	4.236	-0.01
LME NICKEL (\$/T)	16256	0.10
LME LEAD (\$/T)	2135	0.64
LME ZINC (\$/T)	2512	0.40
LME ALUMINIUM (\$/T)	2245	0.23

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	72558	-0.43
Silver mini	88644	-1.14
Crude oil	6684	-0.62
Natural Gas	180.2	1.53
Copper	807.08	-1.61
Nickel	1870.00	0.50
Lead	185.01	-1.12
Zinc	262.71	0.67
Aluminium	218.56	-0.97

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Recovery upticks can see initially. A direct drop below \$2380 would extend weakness.	↔
Silver LBMA Spot	Further selloffs expects only below \$28.50. Else, a mild turnaround expected the day.	↔
Crude Oil NYMEX	While below \$80 intraday outlook remain on the weaker side.	↔
MCX	Technical Commentary	Outlook
Gold KG Aug	Stiff resistance is seen at Rs 74500. If unable to break it would see weak bias.	↔
Silver KG Sep	Expect choppy with mild negative bias trading. Anyhow stiff support is seen at Rs 86000.	↔
Crude Oil Aug	Consistent trades below Rs 6700 would extend weakness.	↔
Natural Gas Jul	As long as Rs 168 holds expect recovery rallies for the day.	↔
Copper Jul	While prices stay below Rs 822 would extend selling pressure.	↔
Nickel Jul	Expect choppy with thin volume trading in the near future.	↔
Zinc Jul	Weakness likely to continue the day. Anyhow, a direct break above Rs 277 may extend rallies.	↔
Lead Jul	Consistent trades below Rs 187 would extend weakness for the day.	↔
Aluminium Jul	Break below Rs 220 would extend weakness for the day. Else, recovery rallies expected.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD AUG4	72658	72326	71722	73262	73594	74198	74530
	GOLDM AUG4	72555	72239	71666	73128	73444	74017	74333
	GOLD GUINEA JUL4	58931	58723	58365	59289	59497	59855	60063
	SILVER SEP4	88797	87948	86626	90119	90968	92290	93139
	SILVERM AUG4	88821	87974	86647	90148	90995	92322	93169
	SILVER MIC AUG4	91506	90704	89377	92833	93635	94962	95764
BASE METALS	COPPER JUL4	816.5	812.7	806.3	822.9	826.7	833.1	836.9
	COPPER AUG4	819.9	816.3	810.3	825.9	829.5	835.5	839.1
	LEAD JUL4	186.7	186.3	185.6	187.4	187.8	188.5	188.9
	LEAD AUG4	186.5	186.1	185.4	187.3	187.7	188.4	188.8
	ZINC JUL4	257.7	254.5	248.4	263.8	267.0	273.1	276.3
	ZINC AUG4	256.3	253.6	248.9	261.0	263.7	268.4	271.1
	ALUMINIUM JUL4	219.7	218.8	217.0	221.5	222.4	224.2	225.1
	ALUMINIUM AUG4	256.3	253.6	248.9	261.0	263.7	268.4	271.1
ENERGY	NATURALGAS JUL4	173.9	170.4	168.2	176.1	179.6	181.8	185.3
	CRUDE OIL AUG4	6649	6572	6433	6788	6865	7004	7081
INDICES	MCX BULLDEX	18545	18459	18307	18697	18783	18935	19021

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JUL24	2466.0	2466.0	2466.0	2466.0	2466.0	2466.0	2466.0
	SILVR 5000 JUL24	29.82	29.65	29.30	30.16	30.33	30.68	30.85
	LIGHT CRUDE AUG4	79.25	78.26	76.44	81.07	82.06	83.88	84.87
	NAT GAS AUG24	2.07	2.02	1.99	2.11	2.16	2.19	2.25
	HG COPPER JUL24	4.21	4.19	4.16	4.23	4.25	4.28	4.29
LME	ZINC	2775	2748	2728	2796	2823	2843	2870
	LEAD	2146	2114	2107	2152	2184	2191	2223
	ALUMINIUM	2428	2371	2392	2407	2463	2442	2499

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
22.Jul.24	NATURAL GAS	AUG	BUY	177.00	180.00	184.40	171.80	177.50
22.Jul.24	COPPER	AUG	SELL	820.00	805.00	808.00	824.20	820.30

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.

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