

MARKET AT A GLANCE

Tuesday, 02 January 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	37689.54	-0.05
Shanghai	2967.24	-0.26
Sensex	72271.94	-0.18
MSCI Asia Pacific	169.407	0.01

Currencies

Currencies	Rate	% Chg
USDINR	83.208	-0.04
EURUSD	1.1037	-0.06
USDJPY	141.4	0.38
Dollar Index	101.414	0.08

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2076.00	0.20
Silver (\$/oz)	24.07	0.39
NYMEX Crude Oil (\$/bbl)	72.54	1.24
NYMEX NG (\$/mmbtu)	2.649	5.37
COMEX Copper (\$/Lbs)	3.89	-0.01
LME NICKEL (\$/T)	16603	-0.30
LME LEAD (\$/T)	2077.5	0.51
LME ZINC (\$/T)	2512	-1.65
LME ALUMINIUM (\$/T)	2245	-0.75

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	62984	-0.03
Silver mini	74344	-0.08
Crude oil	6056	0.49
Natural Gas	221.5	3.53
Copper	729.50	-0.09
Nickel	1870.00	0.00
Lead	182.60	0.22
Zinc	227.53	-0.41
Aluminium	212.40	0.32

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Prices remains sideways initially with mild positive bias. Immediate downside reversal is seen only below \$1990.	↔
Silver LBMA Spot	Immediate resistance is at \$24.60. Further weakness is seen only below \$23.50.	↔
Crude Oil NYMEX	A mild upside turnaround expected the day. Sustained trades above \$74 would trigger major rallies.	↔
MCX	Technical Commentary	Outlook
Gold KG Feb	Choppy with mild positive bias trading expected as long as it stays above Rs 62600.	↔
Silver KG Feb	Consistent trades above Rs 75000 would trigger recovery rallies. Else, weak bias would see the day.	↔
Crude Oil Jan	If the support of Rs 5950 remain holds, would see recovery rallies. A direct drop of which may see further weakness.	↔
Natural Gas Jan	As long as prices stay above Rs 215 would extend rallies. Else, prices most likely choppy today.	↑
Copper Jan	While above Rs 730 would extend rallies. Else, may see corrective selling pressure.	↔
Nickel Jan	Expect choppy with thin volume trading in the near future.	↔
Zinc Jan	While above Rs 230 upticks would continue. Else, weakness may continue the day.	↔
Lead Jan	Immediate support at Rs 180. Break below would extend weakness.	↔
Aluminium Jan	Intraday outlook mostly on the positive side as long as it stays above Rs 205.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB4	63208	63095	63010	63293	63406	63491	63604
	GOLDM JAN4	62867	62732	62572	63027	63162	63322	63457
	GOLDGUINEA JAN4	50961	50858	50761	51058	51161	51258	51361
	SILVER MAR4	74262	74133	74047	74348	74477	74563	74692
	SILVERM FEB4	74204	74000	73838	74366	74570	74732	74936
	SILVERMIC FEB4	74262	74131	74037	74356	74487	74581	74712
BASE METALS	COPPER FEB4	729.7	728.3	727.3	730.8	732.2	733.2	734.6
	LEAD FEB4	182.6	182.4	182.1	182.8	183.0	183.3	183.5
	ZINC FEB4	232.6	232.0	231.3	233.2	233.8	234.5	235.1
	ALUMINIUM FEB4	211.3	210.6	209.9	212.0	212.8	213.5	214.2
ENERGY	NATURALGAS JAN4	210.7	207.5	205.5	212.7	215.9	217.9	221.1
	CRUDEOIL JAN4	5984	5941	5915	6010	6053	6079	6122
INDICES	MCX BULLDEX	17131	17377	17900	16608	16362	15839	15593

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JAN24	2062.7	2059.0	2055.9	2065.8	2069.5	2072.6	2076.3
	SILVR 5000 JAN24	23.45	23.34	23.12	23.67	23.78	24.00	24.11
	LIGHT CRUDE FEB4	70.85	70.36	69.48	71.73	72.22	73.10	73.59
	NAT GAS FEB24	2.47	2.44	2.40	2.52	2.54	2.59	2.61
	HG COPPER JAN24	3.87	3.85	3.82	3.89	3.91	3.93	3.95
LME	ZINC	2910	2773	2910	2773	2910	2773	2910
	LEAD	2177	2130	2177	2130	2177	2130	2177
	ALUMINIUM	2662	2515	2663	2514	2661	2513	2660

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
02.Jan.23	NATURALGAS	JAN	BUY	214.00	216.80	221.00	208.50	213.90
02.Jan.23	CRUDEOIL	JAN	BUY	6012.00	6045.00	6088.00	5954.00	6027.00

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

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