

MARKET AT A GLANCE

Thursday, 11 January 2024



Indices Update

| Indices | Rate | % Chg |
|-------------------|----------|-------|
| Dow Jones | 37695.73 | 0.45 |
| Shanghai | 2874.32 | -0.12 |
| Sensex | 71657.71 | -0.18 |
| MSCI Asia Pacific | 165.037 | -0.14 |

Currencies

| Currencies | Rate | % Chg |
|--------------|---------|-------|
| USDINR | 83.036 | 0.02 |
| EURUSD | 1.0976 | 0.05 |
| USDJPY | 145.41 | -0.22 |
| Dollar Index | 102.281 | -0.08 |

International Market Rates

| Commodities | Rate | % Chg |
|--------------------------|---------|-------|
| Gold (\$/oz) | 2032.90 | 0.25 |
| Silver (\$/oz) | 22.98 | 0.10 |
| NYMEX Crude Oil (\$/bbl) | 71.62 | 0.35 |
| NYMEX NG (\$/mmbtu) | 3.005 | -0.12 |
| COMEX Copper (\$/Lbs) | 3.7935 | 0.33 |
| LME NICKEL (\$/T) | 16429 | 0.30 |
| LME LEAD (\$/T) | 2085.5 | 0.12 |
| LME ZINC (\$/T) | 2512 | 0.34 |
| LME ALUMINIUM (\$/T) | 2245 | 0.20 |

Expected Opening In MCX

| Commodities | Rate | % Chg |
|-------------|---------|-------|
| Gold mini | 62116 | 0.11 |
| Silver mini | 72190 | 0.15 |
| Crude oil | 5957 | 0.43 |
| Natural Gas | 249.7 | 0.36 |
| Copper | 725.26 | 1.24 |
| Nickel | 1870.00 | 0.00 |
| Lead | 182.66 | 0.14 |
| Zinc | 223.32 | 0.21 |
| Aluminium | 203.32 | 0.23 |

Intraday Technical Outlook

| Instruments | Technical Commentary | Outlook |
|------------------|--|---------|
| Gold LBMA Spot | Prices remain choppy. Anyhow, major downside reversal is seen only below \$1990. | ↔ |
| Silver LBMA Spot | If the support of \$22.50 remain hold expect choppy with recovery upticks. | ↔ |
| Crude Oil NYMEX | Range bound trade inside \$70-74 levels can see initially and breaking any of the sides would suggest fresh directions | ↔ |
| MCX | Technical Commentary | Outlook |
| Gold KG Apr | Consistent trades below Rs 61800 would trigger selling pressure. Else, there are chances of a recovery rally. | ↔ |
| Silver KG Feb | Break below Rs 71000 would extend selling pressure. Else, recovery rallies are on the cards. | ↔ |
| Crude Oil Jan | Consistent trades below Rs 5950 would extend weakness. Major upside reversal point is placed at Rs 6200. | ↔ |
| Natural Gas Jan | If the support of Rs 235 hold, there are chances of recovery rallies. | ↔ |
| Copper Jan | Selling pressure likely to continue while below Rs 725. | ↔ |
| Nickel Jan | Expect choppy with thin volume trading in the near future. | ↔ |
| Zinc Jan | A direct fall below Rs 224 may see further weakness. Else, recovery upticks expected. | ↔ |
| Lead Jan | Immediate support at Rs 180. Break below would extend weakness. | ↔ |
| Aluminium Jan | Weak bias may extend as long as prices stay below Rs 205. Anyhow stiff support is placed at Rs 201. | ↔ |

MCX TECHNICAL LEVELS

| | COMMODITY | S1 | S2 | S3 | Pivot | R1 | R2 | R3 |
|-------------|-----------------|-------|-------|-------|-------|-------|-------|-------|
| BULLION | GOLD FEB4 | 61842 | 61687 | 61409 | 62120 | 62275 | 62553 | 62708 |
| | GOLDM JAN4 | 61908 | 61769 | 61528 | 62149 | 62288 | 62529 | 62668 |
| | GOLDGUINEA JAN4 | 50198 | 50140 | 50040 | 50298 | 50356 | 50456 | 50514 |
| | SILVER MAR4 | 71625 | 71280 | 70896 | 72009 | 72354 | 72738 | 73083 |
| | SILVERM FEB4 | 71761 | 71436 | 71092 | 72105 | 72430 | 72774 | 73099 |
| | SILVERMIC FEB4 | 71777 | 71475 | 71143 | 72109 | 72411 | 72743 | 73045 |
| BASE METALS | COPPER FEB4 | 713.7 | 711.1 | 709.0 | 715.8 | 718.4 | 720.5 | 723.1 |
| | LEAD FEB4 | 181.8 | 181.3 | 180.8 | 182.3 | 182.9 | 183.4 | 183.9 |
| | ZINC FEB4 | 221.8 | 220.8 | 219.4 | 223.2 | 224.2 | 225.6 | 226.6 |
| | ALUMINIUM FEB4 | 202.2 | 201.5 | 200.4 | 203.2 | 203.9 | 205.0 | 205.7 |
| ENERGY | NATURALGAS JAN4 | 240.2 | 231.6 | 216.0 | 255.8 | 264.4 | 280.0 | 288.6 |
| | CRUDEOIL JAN4 | 5863 | 5796 | 5671 | 5988 | 6055 | 6180 | 6247 |
| INDICES | MCX BULLDEX | 16036 | 16003 | 15950 | 16089 | 16122 | 16175 | 16208 |

GLOBAL BENCHMARKS

| | | | | | | | | |
|-------------|------------------|--------|--------|--------|--------|--------|--------|--------|
| NYMEX/COMEX | 100 GOLD JAN24 | 2023.7 | 2020.6 | 2014.6 | 2029.7 | 2032.8 | 2038.8 | 2041.9 |
| | SILVR 5000 JAN24 | 22.79 | 22.70 | 22.59 | 22.90 | 22.99 | 23.10 | 23.19 |
| | LIGHT CRUDE FEB4 | 70.36 | 69.39 | 67.78 | 71.97 | 72.94 | 74.55 | 75.52 |
| | NAT GAS FEB24 | 2.92 | 2.80 | 2.65 | 3.07 | 3.19 | 3.34 | 3.46 |
| | HG COPPER JAN24 | 3.77 | 3.75 | 3.74 | 3.78 | 3.79 | 3.80 | 3.82 |
| LME | ZINC | 2874 | 2700 | 2873 | 2701 | 2874 | 2701 | 2875 |
| | LEAD | 2172 | 2121 | 2174 | 2119 | 2170 | 2117 | 2168 |
| | ALUMINIUM | 2622 | 2435 | 2623 | 2434 | 2621 | 2433 | 2620 |

Daily trading recommendations

| Date | Commodity | Contract | TR | Entry | Tgt 1 | Tgt 2 | SL | P.CLS |
|-----------|------------|----------|-----|----------|----------|----------|----------|----------|
| 11.Jan.24 | NATURALGAS | JAN | BUY | 245.00 | 247.50 | 255.00 | 239.00 | 247.40 |
| 11.Jan.24 | SILVERM | FEB | BUY | 72020.00 | 72280.00 | 72850.00 | 71350.00 | 72050.00 |
| 11.Jan.24 | CRUDEOIL | JAN | BUY | 5916.00 | 5940.00 | 5978.00 | 5868.00 | 5924.00 |

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

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