

MARKET AT A GLANCE

Thursday, 11 July 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	39721.36	1.09
Shanghai	2933.75	-0.19
Sensex	79924.77	-0.18
MSCI Asia Pacific	185.185	0.09

Currencies

Currencies	Rate	% Chg
USDINR	83.491	-0.02
EURUSD	1.0834	0.04
USDJPY	161.62	-0.03
Dollar Index	104.979	-0.07

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2380.90	0.05
Silver (\$/oz)	30.94	0.30
NYMEX Crude Oil (\$/bbl)	82.72	0.76
NYMEX NG (\$/mmbtu)	2.331	0.09
COMEX Copper (\$/Lbs)	4.595	-0.29
LME NICKEL (\$/T)	16891	0.40
LME LEAD (\$/T)	2189	0.53
LME ZINC (\$/T)	2512	0.66
LME ALUMINIUM (\$/T)	2245	0.38

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	72613	-0.02
Silver mini	93057	0.30
Crude oil	6908	0.73
Natural Gas	195.0	0.07
Copper	872.25	0.41
Nickel	1870.00	0.50
Lead	188.52	-0.07
Zinc	274.41	0.30
Aluminium	229.05	0.04

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Consistent trades above \$2360 outlook remain positive. Else, weakness is on the cards.	↔
Silver LBMA Spot	Expect a tight range trade inside \$31.50-30 expected initially and either side breakout would suggest fresh directions.	↔
Crude Oil NYMEX	Choppy with recovery upticks expected initially. Anyhow major rallies seen only above \$84.	↔
MCX	Technical Commentary	Outlook
Gold KG Aug	It is required to break above Rs 73100 to extend rallies. Else, choppy trading expected the day.	↔
Silver KG Sep	Stiff resistance placed at Rs 94000, beak of which would extend rallies. Else weakness expected the day.	↔
Crude Oil Jul	Mild recovery upticks expected initially. Break below Rs 6700 weakness likely to continue the day.	↔
Natural Gas Jul	A mild recovery expected as long as Rs 192 hold downside.	↔
Copper Jul	Inability to break the support of Rs 880 weakness expected the day.	↔
Nickel Jul	Expect choppy with thin volume trading in the near future.	↔
Zinc Jul	As long as Rs 270 hold downside, there are chances of recovery rallies.	↔
Lead Jul	Beak below Rs 188 there are chances of selling pressure to extend the day as well.	↔
Aluminium Jul	As long as prices stay below Rs 230 choppy with mild weak bias expected the day.	↔



MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD AUG4	72455	72241	71983	72713	72927	73185	73399
	GOLDM AUG4	72425	72220	71975	72670	72875	73120	73325
	GOLD GUINEA JUL4	58564	58433	58302	58695	58826	58957	59088
	SILVER SEP4	92415	91997	91315	93097	93515	94197	94615
	SILVERM AUG4	92398	92015	91380	93033	93416	94051	94434
	SILVER MIC AUG4	95141	94781	94186	95736	96096	96691	97051
BASE METALS	COPPER JUL4	862.4	856.0	849.0	869.4	875.8	882.8	889.2
	COPPER AUG4	863.3	857.6	851.4	869.5	875.1	881.3	887.0
	LEAD JUL4	188.1	187.5	187.0	188.6	189.2	189.7	190.3
	LEAD AUG4	189.1	189.0	188.8	189.3	189.5	189.7	189.8
	ZINC JUL4	271.0	268.4	266.7	272.7	275.3	277.0	279.6
	ZINC AUG4	268.3	266.1	264.9	269.5	271.7	272.9	275.1
	ALUMINIUM JUL4	228.1	227.3	226.3	229.1	229.9	230.9	231.7
	ALUMINIUM AUG4	268.3	266.1	264.9	269.5	271.7	272.9	275.1
ENERGY	NATURALGAS JUL4	191.4	188.0	183.8	195.6	199.0	203.2	206.6
	CRUDE OIL JUL4	6775	6692	6630	6837	6920	6982	7065
INDICES	MCX BULLDEX	18724	18681	18620	18785	18828	18889	18932

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JUL24	2359.2	2358.0	2355.8	2361.4	2362.6	2364.8	2366.0
	SILVR 5000 JUL24	30.56	30.40	30.08	30.88	31.04	31.36	31.52
	LIGHT CRUDE AUG4	81.26	80.11	79.41	81.96	83.11	83.81	84.96
	NAT GAS AUG24	2.28	2.24	2.19	2.33	2.38	2.43	2.47
	HG COPPER JUL24	4.55	4.51	4.46	4.60	4.64	4.69	4.72
LME	ZINC	2818	2834	2756	2896	2880	2958	2942
	LEAD	2167	2155	2135	2187	2198	2218	2230
	ALUMINIUM	2473	2462	2448	2487	2498	2512	2523

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
11.Jul.24	SILVERM	AUG	BUY	92850.00	93150.00	93700.00	92140.00	92935.00
11.Jul.24	CRUDEOIL	JUL	BUY	6870.00	6896.00	6928.00	6824.00	6876.00

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.

