

PRECIOUS METALS MARKET WATCH

Precious Metals	Close	% Chng
MCX Gold	61889	-0.19%
COMEX Gold \$	2022	-0.34%
MCX Silver	70834	-0.88%
COMEX Silver \$	22.183	-2.32%

- Gold prices steady ahead of economic data print this week
- Oil prices rallied due to supply disruption
- Copper prices remains under selling pressure

BASE METALS MARKET WATCH

Base Metals	Close	% Chng
MCX Aluminium	196.15	-0.63%
LME Aluminium \$	2158	-0.37%
MCX Copper	715	-0.39%
LME Copper \$	8327	-0.29%
MCX Lead	180.35	-0.39%
LME Lead \$	2130	1.19%
LME Nickel \$	16,023	-0.08%
MCX Zinc	219.25	-0.23%
LME Zinc \$	2,452	-0.41%

Bullion

Gold prices were little changed on Tuesday, as traders cautioned to take position ahead of interest rate decisions from a number of central banks and a slew of economic data in the United States. Federal Reserve officials last week said the U.S. central bank needs more inflation data in hand before any rate cut judgment could be made and that the baseline for cuts to start was in the third quarter.

ENERGY MARKET WATCH

Energy Market	Close	% Chng
MCX Crude	6268	2.65%
NYMEX Crude \$	74.64	1.90%
MCX Natural Gas	203.7	-3.41%
NYMEX Natural Gas	2.138	-5.06%

NYMEX Oil

Oil prices rose about 2% on Monday on concerns over global energy supplies following a Ukrainian drone strike on Russia's Novatek fuel terminal and as extreme cold weather continued to hamper U.S. crude production. Severe cold weather across the U.S. is limiting crude oil output in North Dakota, as well hampering production in other states

FOREX & WORLD MARKET WATCH

Forex & World	Close	% Chng
Nifty	21462.25	0.00%
USDINR	83.072	-0.04%
EURUSD	1.0885	-0.01%
GBPUSD	1.2717	0.10%
Dollar Index	103.321	-0.05%
Dow Jones	38001.81	1.42%

Base Metals

Copper prices are lower in early Asian trading, weighed by the Chinese stock market's selloff a day earlier. While China's copper demand is weak amid production halts ahead of Lunar New Year, the overseas market will likely also be tepid in the short term.

Source: Reuters, Bloomberg, Investing.com

INVENTORY WATCH

Base metals	Previous	Daily Change	Total
Aluminium	4,73,575	-1,075	4,73,575
Copper	1,65,600	550	1,65,600
Lead	66,175	-400	66,175
Nickel	45,552	138	45,552
Zinc	2,78,625	-2,075	2,78,625

World Key Data

	Time	Country	Data	Forecast	Previous	IMPACT
23-Jan-24	20:30:00	USD	Richmond Manufacturing Index	-7	-11	HIGH

Top Gainer / Loser
MCX

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
LEADMINI	31-Jan-24	180.6	0.14	MCXBULLDEX	24-Jan-24	15,942.0	-0.08
CRUDEOILM	16-Feb-24	6,269.0	0.11	LEAD	31-Jan-24	180.4	-0.08
NATGASMINI	26-Feb-24	180.6	0.11	ZINC	31-Jan-24	219.2	-0.07
NATURALGAS	26-Feb-24	180.0	0.06	ZINCMINI	31-Jan-24	219.5	-0.02
CRUDEOIL	16-Feb-24	6,269.0	0.06	GOLDM	05-Feb-24	61,880.0	-0.01

Action from Open Interest

Long Buildup				Short Buildup			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
SILVER 2303	70834	-0.9%	10.1%	ALUMINIUM 1ST	196.15	-0.6%	-22.6%
				NATURALGAS 1ST	203.7	-3.4%	-25.7%
Long Unwinding				Short Covering			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI

*Data can be used for intraday only.

Long Buildup / Short Covering = Buy

Short Buildup / Long unwinding = Short Sell

Chart for the day



Daily Support/ Resistance

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
MCX	GOLD	5-Feb-24	61,889.0	61,599.7	61,744.3	61,896.7	62,041.3	62,193.7
MCX	SILVER	5-Mar-24	70,834.0	69,912.0	70,373.0	70,812.0	71,273.0	71,712.0
MCX	CRUDEOIL	19-Jan-24	6,268.0	6,051.3	6,159.7	6,218.3	6,326.7	6,385.3
MCX	NATURALGAS	25-Jan-24	203.7	193.2	198.5	201.3	206.6	209.4
MCX	COPPER	31-Jan-24	715.0	712.1	713.6	714.9	716.4	717.7
MCX	LEAD	31-Jan-24	180.4	177.5	178.9	180.2	181.6	182.9
MCX	ZINC	31-Jan-24	219.3	217.7	218.5	219.2	220.0	220.7
MCX	ALUMINIUM	31-Jan-24	196.2	195.5	195.8	196.3	196.6	197.1
NCDEX	COTTON SEED OIL	20-Feb-24	2,666.0	2,636.7	2,651.3	2,663.7	2,678.3	2,690.7
NCDEX	CORIANDER	19-Apr-24	7,950.0	7,570.0	7,760.0	7,880.0	8,070.0	8,190.0
NCDEX	CASTOR SEED	20-Feb-24	5,687.0	5,639.7	5,663.3	5,695.7	5,719.3	5,751.7
NCDEX	GUAR GUM5MT	20-Feb-24	10,732.0	10,621.3	10,676.7	10,763.3	10,818.7	10,905.3
NCDEX	GUAR SEED	20-Feb-24	5,509.0	5,443.0	5,476.0	5,523.0	5,556.0	5,603.0
NCDEX	JEERA UNJHA	20-Feb-24	26,835.0	26,298.3	26,566.7	26,818.3	27,086.7	27,338.3
NCDEX	TURMERIC NIZAMB	19-Apr-24	14,716.0	13,561.3	14,138.7	14,427.3	15,004.7	15,293.3

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