

MARKET AT A GLANCE

Wednesday, 31 January 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38467.31	0.35
Shanghai	2831.89	0.05
Sensex	71139.9	-0.18
MSCI Asia Pacific	165.572	-0.67

Currencies

Currencies	Rate	% Chg
USDINR	83.123	0.00
EURUSD	1.0833	-0.06
USDJPY	147.57	-0.02
Dollar Index	103.431	0.03

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2043.60	0.12
Silver (\$/oz)	23.22	-0.02
NYMEX Crude Oil (\$/bbl)	77.54	-0.36
NYMEX NG (\$/mmbtu)	2.082	0.24
COMEX Copper (\$/Lbs)	3.921	-0.01
LME NICKEL (\$/T)	16508	-0.40
LME LEAD (\$/T)	2166.5	-0.53
LME ZINC (\$/T)	2512	-0.08
LME ALUMINIUM (\$/T)	2245	-0.20

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	62368	-0.01
Silver mini	72290	-0.11
Crude oil	6452	-0.40
Natural Gas	174.7	0.47
Copper	735.51	0.76
Nickel	1870.00	0.00
Lead	183.60	-0.18
Zinc	227.35	-0.12
Aluminium	204.40	-0.02

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Prices remain choppy initially. Break below the stiff support of \$1990 would trigger liquidation pressure.	↔
Silver LBMA Spot	Consistency above \$23 is required to trigger rallies. Else, rangebound trades are on the cards.	↔
Crude Oil NYMEX	Prices needs to sustain above \$79 to extend rallies. Else, there are chances of corrective selloffs.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Consistent trades above Rs 62600 would trigger fresh rallies. Else, weak bias expected the day.	↔
Silver KG Mar	Unexpected drop below Rs 71000 may see extension of selling pressure. Else, likely for pullback rallies.	↔
Crude Oil Feb	Stiff resistance is placed at Rs 6500 which needs to be cleared for extending rallies.	↔
Natural Gas Feb	Liquidation pressure would continue while prices stay below Rs 190.	↔
Copper Feb	As long as prices stay above Rs 725 it would continue recovery rallies. Break below Rs 716 is a weak sign.	↔
Nickel Feb	Expect choppy with thin volume trading in the near future.	↔
Zinc Feb	Immediate resistance is placed at Rs 230. Break of which would extend rallies.	↔
Lead Feb	Initial bias would be sideways trade inside Rs 184-181 levels.	↔
Aluminium Feb	Break above Rs 206 there are more upside potential. If not, expect to continue choppy trading.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB4	62259	61886	61598	62547	62920	63208	63581
	GOLDM FEB4	62173	61976	61697	62452	62649	62928	63125
	GOLDGUINEA JAN4	50238	49944	49563	50619	50913	51294	51588
	SILVER MAR4	72006	71669	71320	72355	72692	73041	73378
	SILVERM FEB4	72062	71751	71422	72391	72702	73031	73342
	SILVERMIC FEB4	72092	71807	71493	72406	72691	73005	73290
BASE METALS	COPPER JAN4	728.3	726.6	724.8	730.1	731.8	733.6	735.3
	COPPER FEB4	731.5	728.2	726.4	733.3	736.6	738.4	741.7
	LEAD JAN4	181.1	181.1	181.1	181.1	181.1	181.1	181.1
	LEAD FEB4	182.9	182.1	181.7	183.3	184.1	184.5	185.3
	ZINC JAN4	227.0	227.0	227.0	227.0	227.0	227.0	227.0
	ZINC FEB4	226.0	224.4	222.5	227.9	229.5	231.4	233.0
	ALUMINIUM JAN4	200.7	200.7	200.6	200.8	200.8	200.9	200.9
ENERGY	ALUMINIUM FEB4	204.1	203.0	202.4	204.7	205.8	206.4	207.5
	NATURALGAS FEB4	171.2	168.5	165.4	174.3	177.0	180.1	182.8
INDICES	CRUDEOIL FEB4	6364	6250	6187	6427	6541	6604	6718
	MCX BULLDEX	16112	16070	16010	16172	16214	16274	16316

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD FEB24	2026.7	2017.2	2006.3	2037.6	2047.1	2058.0	2067.5
	SILVR 5000 FEB24	23.13	23.06	23.02	23.17	23.24	23.28	23.35
	LIGHT CRUDE MAR4	76.38	74.97	74.09	77.26	78.67	79.55	80.96
	NAT GAS MAR24	2.05	2.01	1.98	2.08	2.12	2.16	2.19
	HG COPPER FEB24	3.88	3.84	3.82	3.89	3.93	3.95	3.99
LME	ZINC	2553	2538	2527	2563	2578	2589	2604
	LEAD	2162	2146	2138	2171	2187	2195	2211
	ALUMINIUM	2254	2236	2224	2266	2284	2296	2314

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
31.Jan.24	CRUDEOIL	FEB	SELL	6480.00	6452.00	6408.00	6538.00	6479.00

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

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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

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