

MARKET AT A GLANCE

Thursday, 22 February 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38612.24	0.13
Shanghai	2945.68	-0.18
Sensex	72623.09	-0.18
MSCI Asia Pacific	171.128	-0.14

Currencies

Currencies	Rate	% Chg
USDINR	82.929	0.00
EURUSD	1.0826	0.08
USDJPY	150.31	0.02
Dollar Index	103.912	-0.09

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2027.20	0.13
Silver (\$/oz)	22.93	0.22
NYMEX Crude Oil (\$/bbl)	78.02	0.14
NYMEX NG (\$/mmbtu)	1.762	-0.62
COMEX Copper (\$/Lbs)	3.89	0.24
LME NICKEL (\$/T)	16930	0.50
LME LEAD (\$/T)	2073.5	-0.34
LME ZINC (\$/T)	2512	-0.46
LME ALUMINIUM (\$/T)	2245	-0.18

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	61809	0.10
Silver mini	70676	-0.02
Crude oil	6483	0.56
Natural Gas	146.4	-0.68
Copper	730.00	0.47
Nickel	1870.00	0.00
Lead	178.54	-0.06
Zinc	213.20	-0.10
Aluminium	198.02	-0.64

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Weakness is on the cards if unable to move past 2030. Stiff support below \$1980 would trigger further liquidation.	↔
Silver LBMA Spot	Further rallies are seen only above \$23.50. If unable to do so may see extension of weak bias.	↔
Crude Oil NYMEX	It most likely to trade inside \$80-75 region and breaking any of the sides would suggest fresh directions.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Expect range bound trade with mild negative bias initially.	↔
Silver KG Mar	Selloffs would extend if prices clear the support of Rs 70300. If unable to break the same would call for recovery rallies.	↔
Crude Oil Mar	Outlook remain choppy initially. However stiff upside obstacle is seen at Rs 6500.	↔
Natural Gas Feb	As long as Rs 127 remain hold downside expect recovery rallies for the day.	↔
Copper Feb	Mild recovery upticks expected initially. Further selling pressure seen only below Rs 716.	↔
Nickel Feb	Expect choppy with thin volume trading in the near future.	↔
Zinc Feb	As long as the support of Rs 210 holds, there are chances of recovery rallies for the day.	↔
Lead Feb	Recovery bias can be seen while the support of Rs 179 remain undisturbed for the day.	↔
Aluminium Feb	Intraday resistance is placed at Rs 202 which needs to be cleared for extending rallies.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD APR4	62014	61919	61787	62146	62241	62373	62468
	GOLDM MAR4	61656	61569	61447	61778	61865	61987	62074
	GOLD GUINEA FEB4	49691	49566	49416	49841	49966	50116	50241
	SILVER MAR4	70275	69942	69349	70868	71201	71794	72127
	SILVERM FEB4	70376	70062	69514	70924	71238	71786	72100
	SILVERMIC FEB4	70402	70097	69574	70925	71230	71753	72058
BASE METALS	COPPER FEB4	724.6	722.6	720.1	727.1	729.1	731.6	733.6
	COPPER MAR4	730.4	728.6	726.1	732.9	734.8	737.3	739.1
	LEAD FEB4	177.7	176.7	176.1	178.3	179.2	179.8	180.8
	LEAD MAR4	180.2	179.1	178.4	180.9	182.0	182.7	183.8
	ZINC FEB4	212.5	211.6	210.5	213.7	214.6	215.7	216.6
	ZINC MAR4	212.3	211.3	210.0	213.6	214.6	215.9	216.9
	ALUMINIUM FEB4	197.7	196.1	194.0	199.9	201.5	203.6	205.2
	ALUMINIUM MAR4	199.9	198.3	196.1	202.1	203.7	205.9	207.5
ENERGY	NATURALGAS FEB4	138.8	130.3	125.5	143.6	152.1	156.9	165.4
	CRUDE OIL MAR4	6368	6290	6236	6422	6500	6554	6632
INDICES	MCX BULLDEX	15940	15915	15865	15990	16015	16065	16090

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD FEB24	2019.1	2010.6	2005.7	2024.0	2032.5	2037.4	2045.9
	SILVR 5000 FEB24	23.10	23.09	23.06	23.13	23.14	23.17	23.18
	LIGHT CRUDE MAR4	76.89	75.73	75.13	77.49	78.65	79.25	80.41
	NAT GAS MAR24	1.71	1.64	1.59	1.75	1.82	1.87	1.94
	HG COPPER FEB24	3.83	3.82	3.82	3.84	3.85	3.85	3.86
LME	ZINC	2378	2357	2336	2398	2419	2440	2461
	LEAD	2058	2035	2023	2070	2093	2105	2128
	ALUMINIUM	2228	2195	2175	2248	2281	2301	2334

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
21.Feb.24	CRUDEOIL	FEB	BUY	6442.00	6470.00	6510.00	6388.00	6445.00
21.Feb.24	COPPER	FEB	BUY	726.50	729.00	732.00	722.80	726.90

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.

