

MARKET AT A GLANCE

Wednesday, 24 July 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	40358.09	-0.14
Shanghai	2920.75	0.18
Sensex	80429.04	-0.18
MSCI Asia Pacific	182.725	0.41

Currencies

Currencies	Rate	% Chg
USDINR	83.694	0.02
EURUSD	1.0846	-0.05
USDJPY	155.2	-0.24
Dollar Index	104.465	0.01

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2409.30	0.08
Silver (\$/oz)	29.22	0.19
NYMEX Crude Oil (\$/bbl)	77.23	0.35
NYMEX NG (\$/mmbtu)	2.145	-1.92
COMEX Copper (\$/Lbs)	4.154	-0.16
LME NICKEL (\$/T)	16021	0.10
LME LEAD (\$/T)	2054	0.00
LME ZINC (\$/T)	2512	-0.57
LME ALUMINIUM (\$/T)	2245	0.11

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	68860	0.31
Silver mini	85371	0.40
Crude oil	6480	0.34
Natural Gas	179.7	-2.15
Copper	805.39	-0.20
Nickel	1870.00	0.50
Lead	185.98	-0.68
Zinc	257.35	-0.83
Aluminium	214.10	0.07

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Choppy with mild negative bias trading is on the cards. A direct drop below \$2380 would extend weakness.	↔
Silver LBMA Spot	Further selloffs expects only below \$28.50. Else, a mild turnaround expected the day.	↔
Crude Oil NYMEX	While prices stay below \$78 it may continue weak bias for the day.	↔
MCX	Technical Commentary	Outlook
Gold KG Aug	Break below Rs 68500 would extend liquidation pressure. Else, recovery upticks expected the day.	↔
Silver KG Sep	Support is seen at Rs 84500 which if cleared would extend selling pressure. Else, recovery rallies expected.	↔
Crude Oil Aug	Choppy with weak bias expected as long as prices stay below Rs 6500.	↔
Natural Gas Jul	As long as Rs 180 holds expect recovery rallies for the day.	↔
Copper Jul	Further weakness is seen only below Rs 800. inability to move past the same will see recovery rallies.	↔
Nickel Jul	Expect choppy with thin volume trading in the near future.	↔
Zinc Jul	Choppy trading is on the cards. Anyhow, a direct break above Rs 262 may extend rallies.	↔
Lead Jul	Consistent trades below Rs 187 would extend weakness for the day.	↔
Aluminium Jul	Consistent trades below Rs 214 would extend weakness. Else, recovery upticks expected.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD AUG4	67027	65545	62633	69939	71421	74333	75815
	GOLDM AUG4	67252	65856	63112	69996	71392	74136	75532
	GOLD GUINEA JUL4	55699	54715	52979	57435	58419	60155	61139
	SILVER SEP4	83124	81330	78384	86070	87864	90810	92604
	SILVERM AUG4	83214	81399	78382	86231	88046	91063	92878
	SILVER MIC AUG4	85630	83853	80874	88609	90386	93365	95142
BASE METALS	COPPER JUL4	801.4	795.8	789.9	807.3	812.9	818.8	824.4
	COPPER AUG4	804.5	799.0	793.1	810.5	816.0	821.9	827.4
	LEAD JUL4	186.9	186.5	186.2	187.2	187.6	187.9	188.3
	LEAD AUG4	185.7	185.3	184.5	186.5	186.9	187.7	188.1
	ZINC JUL4	255.8	252.0	248.2	259.6	263.4	267.2	271.0
	ZINC AUG4	251.6	248.6	245.1	255.1	258.1	261.6	264.6
	ALUMINIUM JUL4	212.5	211.0	208.8	214.7	216.2	218.4	219.9
	ALUMINIUM AUG4	251.6	248.6	245.1	255.1	258.1	261.6	264.6
ENERGY	NATURALGAS JUL4	180.8	178.1	173.5	185.4	188.1	192.7	195.4
	CRUDE OIL AUG4	6375	6293	6180	6488	6570	6683	6765
INDICES	MCX BULLDEX	17172	16811	16120	17863	18224	18915	19276

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JUL24	2402.1	2402.1	2402.1	2402.1	2402.1	2402.1	2402.1
	SILVR 5000 JUL24	28.76	28.58	28.37	28.97	29.15	29.36	29.54
	LIGHT CRUDE AUG4	76.34	75.20	74.01	77.53	78.67	79.86	81.00
	NAT GAS AUG24	2.10	2.04	1.95	2.18	2.24	2.32	2.38
	HG COPPER JUL24	4.14	4.11	4.07	4.18	4.22	4.26	4.29
LME	ZINC	2729	2656	2645	2740	2813	2824	2897
	LEAD	2118	2057	2064	2111	2172	2165	2226
	ALUMINIUM	2409	2334	2375	2368	2443	2402	2477

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
24.Jul.24	NATURALGAS	AUG	SELL	187.50	185.50	181.00	192.80	187.50

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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