

MARKET AT A GLANCE

Monday, 11 December 2023



Indices Update

Indices	Rate	% Chg
Dow Jones	36247.87	0.36
Shanghai	2937.51	-1.08
Sensex	69825.6	-0.18
MSCI Asia Pacific	161.084	-0.26

Currencies

Currencies	Rate	% Chg
USDINR	83.43	0.01
EURUSD	1.0767	0.06
USDJPY	145.42	0.34
Dollar Index	104.006	0.00

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2008.3	0.17
Silver (\$/oz)	23.11	0.30
NYMEX Crude Oil (\$/bbl)	71.4	0.24
NYMEX NG (\$/mmbtu)	2.451	-5.04
COMEX Copper (\$/Lbs)	3.824	0.00
LME NICKEL (\$/T)	16806	-0.80
LME LEAD (\$/T)	2032	0.44
LME ZINC (\$/T)	2512	-0.06
LME ALUMINIUM (\$/T)	2245	-0.21

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	61531	-0.13
Silver mini	72292	-0.53
Crude oil	5968	0.38
Natural Gas	205.1	-5.84
Copper	724.51	0.35
Nickel	1870.00	0.00
Lead	182.35	-0.14
Zinc	216.24	-0.17
Aluminium	194.37	-0.65

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Weakness likely to continue initially. Anyhow broad trend remains on the positive side as long as it stays above \$1990.	↔
Silver LBMA Spot	While price stay below \$23.50 would continue with weak outlook. Recovery rallies are seen only above Rs 24.50.	↔
Crude Oil NYMEX	A direct dip below \$68 would extend weakness. If not, recovery upticks can be seen.	↔
MCX	Technical Commentary	Outlook
Gold KG Feb	Break below the support of Rs 61200 would extend weakness. Inability to do so may see recovery upticks.	↔
Silver KG Feb	As long as prices stay below Rs 73500 corrective selloffs would continue. A direct rise above Rs 76000 would negate the view.	↔
Crude Oil Dec	Break below Rs 5800 would extend liquidation pressure. If the support hold, expect recovery upticks.	↔
Natural Gas Dec	Outlook remain on the bearish side. Immediate upside turn around point is placed at Rs 225.	↓
Copper Dec	Consistent trades above Rs 725 expect rallies. If not weakness would prevail in the counter.	↔
Nickel Dec	Expect choppy with thin volume trading in the near future.	↔
Zinc Dec	Break below the support of Rs 218 would trigger weakness. If not recovery upticks are on the cards.	↔
Lead Dec	A direct rise above Rs 188 could negate the prevailing weak momentum and edge prices higher.	↔
Aluminium Dec	It is required to break above Rs 198 to negate the prevailing weak momentum and take prices higher.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD DEC3	61404	61037	60450	61991	62358	62945	63312
	GOLDM DEC3	61293	60979	60432	61840	62154	62701	63015
	GOLDGUINEA DEC3	49989	49859	49606	50242	50372	50625	50755
	SILVER DEC3	71738	70937	69414	73261	74062	75585	76386
	SILVERM FEB4	71927	71176	69728	73375	74126	75574	76325
	SILVERMIC FEB4	71950	71226	69812	73364	74088	75502	76226
BASE METALS	COPPER JAN4	716.3	710.7	706.9	720.1	725.8	729.6	735.2
	LEAD JAN4	182.1	181.5	180.9	182.7	183.3	183.9	184.5
	ZINC JAN4	215.5	214.4	212.4	217.5	218.6	220.6	221.7
	ALUMINIUM JAN4	194.7	193.7	192.3	196.1	197.1	198.5	199.5
ENERGY	NATURALGAS DEC3	214	210	208	216	220	222	226
	CRUDE OIL DEC3	5863	5779	5719	5923	6007	6067	6151
INDICES	MCX BULLDEX	15980	15872	15720	16132	16240	16392	16500

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD DEC3	1988.7	1972.8	1950.6	2010.9	2026.8	2049.0	2064.9
	SILVR 5000 DEC3	22.72	22.42	21.87	23.27	23.56	24.11	24.41
	LIGHT CRUDE JAN4	69.96	68.67	67.83	70.80	72.09	72.93	74.22
	NAT GAS JAN24	2.52	2.49	2.45	2.57	2.60	2.64	2.67
	HG COPPER DEC3	3.74	3.69	3.67	3.76	3.81	3.83	3.88
LME	ZINC	2837	2627	2835	2629	2839	2631	2841
	LEAD	2159	2093	2160	2092	2158	2091	2157
	ALUMINIUM	2586	2363	2586	2363	2586	2363	2586

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
11.Dec.23	NATURALGAS	DEC	SELL	217.00	214.00	205.00	218.40	217.80
11.Dec.23	SILVERM	FEB	SELL	72750.00	72500.00	71850.00	73650.00	70680.00
11.Dec.23	CRUDEOIL	JAN	BUY	5925.00	5950.00	5988.00	5868.00	5865.00

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

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