

MARKET AT A GLANCE

Wednesday, 15 May 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	39558.11	0.32
Shanghai	3145.42	-0.01
Sensex	72776.13	-0.18
MSCI Asia Pacific	178.491	0.18

Currencies

Currencies	Rate	% Chg
USDINR	83.495	0.02
EURUSD	1.0815	-0.03
USDJPY	156.34	-0.05
Dollar Index	105.018	0.00

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2361.70	0.08
Silver (\$/oz)	28.60	0.13
NYMEX Crude Oil (\$/bbl)	78.35	0.42
NYMEX NG (\$/mmbtu)	2.337	-0.30
COMEX Copper (\$/Lbs)	4.95	1.12
LME NICKEL (\$/T)	19075	-0.10
LME LEAD (\$/T)	2262.5	-0.22
LME ZINC (\$/T)	2512	0.10
LME ALUMINIUM (\$/T)	2245	-0.35

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	72233	0.03
Silver mini	85349	0.09
Crude oil	6511	-0.01
Natural Gas	197.2	-0.25
Copper	884.34	0.02
Nickel	1870.00	0.50
Lead	195.25	0.13
Zinc	264.39	0.15
Aluminium	234.24	0.12

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Intraday trend mostly on the positive side as long as it stays above \$2330.	↔
Silver LBMA Spot	Initial bias mostly choppy but a break of \$29 would extend bullish rallies for the day.	↔
Crude Oil NYMEX	Choppy trades ahead possibly inside \$80-77 levels. Break of any of the sides would suggest directional moves.	↔
MCX	Technical Commentary	Outlook
Gold KG Jun	Range bound with mild positive bias expected but direct rise above Rs 73000 would lift prices further higher.	↔
Silver KG Jul	Consistent trades above Rs 84500 may see extension of rallies.	↔
Crude Oil May	Choppy trades inside Rs 6700-6450 levels remains on cards and either side breakout would suggest fresh directions.	↔
Natural Gas May	While above the support of Rs 180, expect to continue the recovery rallies.	↔
Copper May	Broad outlook remain positive as long as prices stay above Rs 870.	↔
Nickel May	Expect choppy with thin volume trading in the near future.	↔
Zinc May	Outlook continue to be on the positive side as long as prices stay above Rs 258.	↔
Lead May	Break above Rs 195 would extend buying pressure. Else, weakness is likely for the day.	↔
Aluminium May	If unable to break the support of Rs 238 there are potential upside for the day.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD JUN4	71974	71651	71470	72155	72478	72659	72982
	GOLDM JUN4	71930	71646	71483	72093	72377	72540	72824
	GOLD GUINEA MAY4	58317	58171	58072	58416	58562	58661	58807
	SILVER JUL4	84892	84367	83938	85321	85846	86275	86800
	SILVERM JUN4	84370	83468	82875	84963	85865	86458	87360
	SILVER MIC JUN4	78589	70490	66299	82780	90879	95070	103169
BASE METALS	COPPER MAY4	874.5	864.7	856.5	882.7	892.5	900.7	910.5
	COPPER JUN4	887.1	883.9	878.7	892.2	895.4	900.6	903.8
	LEAD MAY4	194.4	193.7	193.2	194.9	195.6	196.1	196.8
	LEAD JUN4	194.0	193.5	193.0	194.5	195.0	195.5	196.0
	ZINC MAY4	262.7	261.4	259.7	264.3	265.6	267.3	268.6
	ZINC JUN4	263.9	262.7	261.2	265.4	266.6	268.1	269.3
	ALUMINIUM MAY4	232.3	230.6	229.6	233.3	235.0	236.0	237.7
ENERGY	ALUMINIUM JUN4	263.9	262.7	261.2	265.4	266.6	268.1	269.3
	NATURALGAS MAY4	193.7	189.7	186.4	197.0	201.0	204.3	208.3
INDICES	CRUDE OIL MAY4	6467	6421	6342	6546	6592	6671	6717
	MCX BULLDEX	18324	18255	18211	18368	18437	18481	18550

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD MAY24	2344.0	2340.5	2333.3	2351.2	2354.7	2361.9	2365.4
	SILVR 5000 MAY24	28.28	27.94	27.78	28.44	28.78	28.94	29.28
	LIGHT CRUDE JUN4	77.63	76.80	75.93	78.50	79.33	80.20	81.03
	NAT GAS JUN24	2.30	2.26	2.21	2.35	2.39	2.44	2.48
	HG COPPER MAY24	4.84	4.70	4.57	4.96	5.10	5.22	5.36
LME	ZINC	2963	2938	2914	2987	3013	3037	3062
	LEAD	2249	2230	2219	2260	2278	2289	2308
	ALUMINIUM	2526	2502	2486	2542	2566	2582	2606

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
15.May.24	CRUDEOIL	MAY	BUY	6505.00	6530.00	6584.00	6462.00	6513.00
15.May.24	ALUMINIUM	MAY	BUY	234.00	234.80	237.00	232.80	234.85

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

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