

MARKET AT A GLANCE

Tuesday, 06 August 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38703.27	-2.60
Shanghai	2878.65	0.63
Sensex	78759.4	-0.18
MSCI Asia Pacific	166.072	-8.89

Currencies

Currencies	Rate	% Chg
USDINR	83.952	-0.08
EURUSD	1.0953	0.01
USDJPY	144.64	0.33
Dollar Index	102.784	0.09

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2423.80	0.50
Silver (\$/oz)	27.46	0.93
NYMEX Crude Oil (\$/bbl)	73.89	1.30
NYMEX NG (\$/mmbtu)	1.965	1.18
COMEX Copper (\$/Lbs)	4.0335	0.57
LME NICKEL (\$/T)	16276	0.00
LME LEAD (\$/T)	1952.5	-0.26
LME ZINC (\$/T)	2512	-0.11
LME ALUMINIUM (\$/T)	2245	-0.49

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	69921	1.86
Silver mini	80048	0.43
Crude oil	6223	1.25
Natural Gas	165.7	0.80
Copper	775.82	-0.18
Nickel	1870.00	0.50
Lead	180.47	-0.54
Zinc	248.76	0.41
Aluminium	211.00	0.12

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Choppy with mild recovery bias expected the day. Anyhow stiff support is placed at \$2380.	↔
Silver LBMA Spot	It is required to trade above \$28.50 to trigger major rallies. Else, prices remains choppy.	↔
Crude Oil NYMEX	Consistent trades below \$72 would trigger selloffs. Else, recovery rallies expected.	↔
MCX	Technical Commentary	Outlook
Gold KG Oct	Upside recovery expected as long as Rs 69500 hold downside.	↔
Silver KG Sep	Choppy with recovery rallies are on the cards for the day.	↔
Crude Oil Aug	Mild turnaround in prices expected the day. Further selloffs expected only below Rs 6000.	↔
Natural Gas Aug	Broad outlook remains on the weaker side. Anyhow support is placed at Rs 167.	↔
Copper Aug	Stiff support is seen at Rs 765 which if cleared would extend weakness.	↔
Nickel Aug	Expect choppy with thin volume trading in the near future.	↔
Zinc Aug	Choppy with recovery upticks expected the day.	↔
Lead Aug	A direct break below Rs 186 would extend weakness for the day.	↔
Aluminium Aug	If unable to move past Rs 208 there are potential upside for the day.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD AUG4	69364	68497	67430	70431	71298	72365	73232
	GOLDM AUG4	67710	66779	65634	68855	69786	70931	71862
	GOLD GUINEA AUG4	55131	54351	53553	55929	56709	57507	58287
	SILVER SEP4	77444	75289	72309	80424	82579	85559	87714
	SILVERM AUG4	77604	75498	72582	80520	82626	85542	87648
	SILVER MIC AUG4	79999	77944	75089	82854	84909	87764	89819
BASE METALS	COPPER AUG4	761.3	745.4	725.1	781.6	797.5	817.8	833.7
	COPPER SEP4	768.1	751.9	732.1	788.0	804.2	824.0	840.2
	LEAD AUG4	179.6	177.8	174.6	182.9	184.7	187.9	189.7
	LEAD SEP4	182.1	179.8	177.6	184.3	186.6	188.8	191.1
	ZINC AUG4	242.7	237.7	232.7	247.7	252.7	257.7	262.7
	ZINC SEP4	242.5	238.0	233.2	247.3	251.7	256.5	261.0
	ALUMINIUM AUG4	208.8	206.9	205.2	210.5	212.4	214.1	216.0
	ALUMINIUM SEP4	242.5	238.0	233.2	247.3	251.7	256.5	261.0
ENERGY	NATURALGAS AUG4	160.1	155.8	152.5	163.4	167.7	171.0	175.3
	CRUDE OIL AUG4	6048	5951	5876	6123	6220	6295	6392
INDICES	MCX BULLDEX	17043	16736	16395	17384	17691	18032	18339

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD AUG24	2411.8	2383.4	2350.8	2444.4	2472.8	2505.4	2533.8
	SILVR 5000 AUG24	26.41	25.77	24.69	27.49	28.13	29.21	29.85
	LIGHT CRUDE SEP4	72.24	70.56	69.45	73.35	75.03	76.14	77.82
	NAT GAS SEP24	1.90	1.84	1.81	1.94	1.99	2.03	2.08
	HG COPPER AUG24	4.10	4.09	4.09	4.11	4.11	4.12	4.13
LME	ZINC	2679	2556	2550	2686	2809	2815	2938
	LEAD	2057	1936	1946	2048	2169	2159	2280
	ALUMINIUM	2379	2274	2322	2331	2436	2388	2493

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
06.Aug.24	GOLDM	OCT	BUY	69380.00	69600.00	70250.00	68800.00	69380.00
06.Aug.24	CRUDEOIL	AUG	BUY	6135.00	6170.00	6225.00	6082.00	6136.00

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

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