

# MARKET AT A GLANCE

Tuesday, 17 September 2024



## Indices Update

Indices	Rate	% Chg
Dow Jones	41622.08	0.55
Shanghai	2704.09	-0.48
Sensex	82890.94	-0.18
MSCI Asia Pacific	183.657	0.33

## Currencies

Currencies	Rate	% Chg
USDINR	83.889	0.06
EURUSD	1.1123	-0.08
USDJPY	140.46	-0.10
Dollar Index	100.704	-0.06

## International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2582.20	-0.12
Silver (\$/oz)	30.78	-0.17
NYMEX Crude Oil (\$/bbl)	70.41	0.46
NYMEX NG (\$/mmbtu)	2.401	1.18
COMEX Copper (\$/Lbs)	4.2505	0.00
LME NICKEL (\$/T)	16284	-0.40
LME LEAD (\$/T)	2030	-0.17
LME ZINC (\$/T)	2512	-0.39
LME ALUMINIUM (\$/T)	2245	0.22

## Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	73495	0.10
Silver mini	89392	-0.11
Crude oil	5911	0.40
Natural Gas	201.9	1.24
Copper	809.14	-0.02
Nickel	1870.00	0.50
Lead	183.59	-0.44
Zinc	269.80	-0.08
Aluminium	231.94	0.06

## Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Break above the resistance of \$2600 would extend rallies. Else, corrective selloffs expected the day.	↔
Silver LBMA Spot	It is required breaking above \$31 to see further rallies. Otherwise, choppy trading expected the day.	↔
Crude Oil NYMEX	If unable to break above \$71 there are chances of corrective selling pressure.	↔
MCX		Outlook
Gold KG Oct	Bullish outlook remains on the cards while prices stay above Rs 73000.	↔
Silver KG Dec	If unable to sustain above Rs 90000 there are chances of corrective selling pressure for the day.	↔
Crude Oil Sep	Sustained trades above Rs 5900 likely to extend recovery upticks.	↔
Natural Gas Sep	Break above Rs 200 would see another round of fresh rallies.	↔
Copper Sep	Rangebound trades inside Rs 818-792 levels expected the day.	↔
Nickel Sep	Expect choppy with thin volume trading in the near future.	↔
ZincM Sep	Mild upticks expected while prices stay above Rs 260.	↔
LeadM Sep	Break above Rs 186 is needed to extend rallies. Else, corrective selloffs expected.	↔
AluminiumM Sep	Recovery rallies likely to extend while prices stay above Rs 230.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD OCT4	73326	73157	72943	73540	73709	73923	74092
	GOLDM SEP4	73269	73116	72926	73459	73612	73802	73955
	GOLD GUINEA SEP4	59270	59111	58937	59444	59603	59777	59936
	SILVER SEP4	89004	88399	87701	89702	90307	91005	91610
	SILVERM NOV4	88892	88295	87599	89588	90185	90881	91478
	SILVERMIC NOV4	91455	90875	90183	92147	92727	93419	93999
BASE METALS	COPPER SEP4	800.1	791.0	783.9	807.2	816.3	823.4	832.5
	COPPER OCT4	809.8	800.4	792.8	817.4	826.8	834.4	843.8
	LEAD SEP4	183.4	182.5	181.3	184.6	185.6	186.8	187.7
	LEAD OCT4	182.0	181.0	179.4	183.6	184.6	186.2	187.2
	ZINC SEP4	267.2	264.4	262.5	269.0	271.8	273.7	276.5
	ZINC OCT4	268.6	265.8	263.9	270.5	273.3	275.2	278.0
	ALUMINIUM SEP4	229.7	227.5	225.9	231.3	233.4	235.0	237.2
	ALUMINIUM OCT4	231.2	228.5	226.3	233.4	236.1	238.3	241.0
ENERGY	NATURALGAS SEP4	192.9	186.4	182.2	197.1	203.6	207.8	214.3
	CRUDE OIL SEP4	5790	5694	5622	5862	5958	6030	6126
INDICES	MCX BULLDEX	18353	18274	18180	18447	18526	18620	18699

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD SEP24	2534.6	2512.2	2501.0	2545.8	2568.2	2579.4	2601.8
	SILVR 5000 SEP24	30.14	29.67	29.35	30.46	30.93	31.25	31.72
	LIGHT CRUDE OCT4	69.20	67.90	67.15	69.95	71.25	72.00	73.30
	NAT GAS OCT24	2.31	2.22	2.18	2.35	2.44	2.48	2.57
	HG COPPER SEP24	4.14	4.13	4.11	4.16	4.18	4.20	4.21
LME	ZINC	2808	2815	2743	2880	2873	2945	2938
	LEAD	2111	2045	2069	2087	2153	2129	2195
	ALUMINIUM	2452	2421	2374	2499	2530	2577	2608

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 11<sup>th</sup> 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 11<sup>th</sup> 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 in 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, Geojit Investments Limited and Qurum Business Group Geojit Securities LLC . The Associate Companies of Geojit Financial Services Limited include Barjeel Geojit Financial Services LLC, Aloula Geojit Capital Company and BBK Geojit Business Consultancy and Information KSC (C) . 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](mailto: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](mailto:grievances@geojit.com)

STANDARD WARNING

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

