

MARKET AT A GLANCE

Wednesday, 26 June 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	39112.16	-0.76
Shanghai	2943.45	-0.22
Sensex	78053.52	-0.18
MSCI Asia Pacific	180.419	0.83

Currencies

Currencies	Rate	% Chg
USDINR	83.434	0.04
EURUSD	1.0712	-0.01
USDJPY	159.83	0.09
Dollar Index	105.64	0.03

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2313.60	-0.21
Silver (\$/oz)	28.83	-0.13
NYMEX Crude Oil (\$/bbl)	80.95	0.15
NYMEX NG (\$/mmbtu)	2.722	-1.23
COMEX Copper (\$/Lbs)	4.376	0.24
LME NICKEL (\$/T)	17167	-0.60
LME LEAD (\$/T)	2199	-0.59
LME ZINC (\$/T)	2512	0.16
LME ALUMINIUM (\$/T)	2245	-0.24

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	71408	0.29
Silver mini	89161	2.45
Crude oil	6774	0.05
Natural Gas	240.1	1.07
Copper	835	0.03
Nickel	1870.00	0.50
Lead	196.35	0.80
Zinc	262.40	-0.19
Aluminium	227.50	-0.27

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	While above \$2280 short term trend remains choppy with mild positive side.	↔
Silver LBMA Spot	A direct drop below \$28.50 may extend weak bias. Else, recovery rallies are on the cards.	↔
Crude Oil NYMEX	As long as \$80 remain hold downside, expect recovery rallies for the day. Immediate downside reversal point is at \$72.	↔
MCX	Technical Commentary	Outlook
Gold KG Jul	Consistent trades below Rs 71500 would trigger selling pressure. Else, it may continue upticks.	↔
Silver KG Jul	While below Rs 88000 outlook remains on the weaker side. Stiff resistance at Rs 92000.	↔
Crude Oil Jul	Further rallies expected only above Rs 6850. If not, may see weak bias for the day.	↔
Natural Gas Jul	Choppy with weak trades are likely. It is required to break above Rs 258 to extend rallies.	↔
Copper Jul	Weak bias likely to extend the day. Break above Rs 848 would trigger recovery rallies.	↔
Nickel Jul	Expect choppy with thin volume trading in the near future.	↔
Zinc Jul	Break above Rs 264 is needed to extend recovery upticks. Else, corrective selling is on the cards.	↔
Lead Jul	Consistent trades above Rs 190 is required to extend rallies.	↔
Aluminium Jul	While below Rs 230 weak outlook likely to see in the counter.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD AUG4	71250	71032	70699	71583	71801	72134	72352
	GOLDM JUL4	71004	70806	70512	71298	71496	71790	71988
	GOLD GUINEA JUN4	58151	57976	57751	58376	58551	58776	58951
	SILVER JUL4	86046	85155	83600	87601	88492	90047	90938
	SILVERM JUN4	86228	85427	84051	87604	88405	89781	90582
	SILVER MIC JUN4	88518	87725	86365	89878	90671	92031	92824
BASE METALS	COPPER JUN4	838.6	835.0	829.0	844.6	848.2	854.2	857.8
	COPPER JUL4	833.9	828.8	819.4	843.3	848.3	857.7	862.8
	LEAD JUN4	191.7	188.5	185.4	194.8	197.9	201.0	204.2
	LEAD JUL4	187.6	186.1	185.3	188.4	189.9	190.7	192.2
	ZINC JUN4	260.9	258.8	257.5	262.2	264.3	265.6	267.7
	ZINC JUL4	257.2	256.0	254.7	258.5	259.6	260.9	262.1
	ALUMINIUM JUN4	227.5	226.9	226.0	228.4	229.1	230.0	230.6
ENERGY	ALUMINIUM JUL4	257.2	256.0	254.7	258.5	259.6	260.9	262.1
	NATURALGAS JUN4	227.4	224.1	219.1	232.4	235.7	240.7	244.0
INDICES	CRUDE OIL JUL4	6738	6705	6659	6784	6817	6863	6896
	MCX BULLDEX	18219	18132	17979	18372	18459	18612	18699

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JUN24	2324.6	2318.5	2314.4	2328.7	2334.8	2338.9	2345.0
	SILVR 5000 JUN24	29.50	29.50	29.50	29.50	29.50	29.50	29.50
	LIGHT CRUDE AUG4	80.25	79.73	78.90	81.08	81.60	82.43	82.95
	NAT GAS JUL24	2.68	2.62	2.53	2.76	2.82	2.91	2.97
	HG COPPER JUN24	4.49	4.46	4.45	4.50	4.53	4.54	4.57
LME	ZINC	2799	2796	2754	2841	2844	2886	2889
	LEAD	2150	2122	2088	2185	2213	2247	2275
	ALUMINIUM	2479	2474	2457	2496	2501	2518	2523

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
26.Jun.24	SILVERM	AUG	SELL	89600.00	89300.00	88650.00	90540.00	87088.00
26.Jun.24	CRUDEOIL	JUL	BUY	6760.00	6785.00	6828.00	6718.00	6776.00
26.Jun.24	COPPER	JUL	SELL	843.00	839.50	830.00	848.50	842.55

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 11th 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 11th 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 on 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 and Geojit Investments Limited. The Associate Companies of Geojit Financial Services Limited include Barjeel Geojit Financial Services LLC, Aloula Geojit Capital Company, BBK Geojit Securities Co. K. S. C. C and Qurum Business Group Geojit Securities LLC.. 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

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

STANDARD WARNING

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

