

MARKET AT A GLANCE

Tuesday, 16 January 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	37592.98	-0.31
Shanghai	2882.29	-0.14
Sensex	73327.94	-0.18
MSCI Asia Pacific	167.667	0.08

Currencies

Currencies	Rate	% Chg
USDINR	82.929	0.12
EURUSD	1.0927	-0.19
USDJPY	145.85	0.08
Dollar Index	102.767	0.35

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2055.90	0.21
Silver (\$/oz)	23.15	-0.29
NYMEX Crude Oil (\$/bbl)	72.3	-0.52
NYMEX NG (\$/mmbtu)	3.069	-1.36
COMEX Copper (\$/Lbs)	3.778	1.00
LME NICKEL (\$/T)	16218	0.20
LME LEAD (\$/T)	2104	-0.05
LME ZINC (\$/T)	2512	0.20
LME ALUMINIUM (\$/T)	2245	0.27

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	62497	-0.11
Silver mini	72321	-0.50
Crude oil	6003	-0.08
Natural Gas	254.3	-0.30
Copper	712.72	-0.37
Nickel	1870.00	0.00
Lead	183.71	0.75
Zinc	226.78	0.52
Aluminium	200.38	0.16

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Range bound trading remains on the cards. Anyhow, major downside reversal is seen only below \$1990.	↔
Silver LBMA Spot	A mild upticks can see initially. Anyhow, a direct drop below \$22.50 would trigger selling pressure.	↔
Crude Oil NYMEX	Prices remains choppy inside \$70-74 levels and breaking any of the sides would suggest fresh directions	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Mild upticks expected initially. A direct break below Rs 61800 would trigger selling pressure.	↔
Silver KG Feb	As long as Rs 71000 remain hold recovery rallies are on the cards for the day.	↔
Crude Oil Jan	Breaking any of the sides of Rs 6200-5850 levels would suggest fresh directional moves. Else, prices remain choppy.	↔
Natural Gas Jan	Weak bias expect to continue while prices stay below Rs 265. A direct rise above Rs 275 could negate the view.	↔
Copper Jan	Intraday bias remain on the weaker side while prices stay below Rs 725.	↔
Nickel Jan	Expect choppy with thin volume trading in the near future.	↔
Zinc Jan	Consistent trades below Rs 224 may see further weakness. Else, recovery upticks expected.	↔
Lead Jan	Congested trade inside Rs 183.50-181 may continue initially. Either side breakout would suggest fresh directions.	↔
Aluminium Jan	As long as prices stay below Rs 203 weak bias may continue. A direct rise above Rs 206 could negate the view.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB4	62458	62357	62263	62552	62653	62747	62848
	GOLDM JAN4	62462	62357	62266	62553	62658	62749	62854
	GOLDGUINEA JAN4	50562	50521	50477	50606	50647	50691	50732
	SILVER MAR4	72397	72168	71945	72620	72849	73072	73301
	SILVERM FEB4	72458	72236	72018	72676	72898	73116	73338
	SILVERMIC FEB4	72468	72251	72035	72684	72901	73117	73334
BASE METALS	COPPER FEB4	713.9	712.3	711.2	715.0	716.6	717.7	719.3
	LEAD FEB4	182.0	181.6	181.2	182.3	182.7	183.1	183.5
	ZINC FEB4	223.5	221.5	219.7	225.3	227.3	229.1	231.1
	ALUMINIUM FEB4	199.3	198.5	197.0	200.7	201.5	203.0	203.8
ENERGY	NATURALGAS JAN4	249.2	243.2	233.1	259.3	265.3	275.4	281.4
	CRUDEOIL JAN4	5932	5855	5791	5996	6073	6137	6214
INDICES	MCX BULLDEX	16191	16164	16148	16207	16234	16250	16277

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JAN24	2030.8	2018.0	2004.9	2043.9	2056.7	2069.8	2082.6
	SILVR 5000 JAN24	22.96	22.89	22.71	23.14	23.21	23.39	23.46
	LIGHT CRUDE FEB4	71.61	70.54	68.72	73.43	74.50	76.32	77.39
	NAT GAS FEB24	3.16	3.00	2.89	3.27	3.44	3.55	3.71
	HG COPPER JAN24	3.74	3.71	3.68	3.76	3.79	3.82	3.84
LME	ZINC	2502	2450	2393	2559	2611	2668	2720
	LEAD	2087	2069	2056	2100	2118	2131	2149
	ALUMINIUM	2189	2177	2157	2209	2221	2241	2253

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
16.Jan.24	SILVERM	FEB	SELL	72750.00	72500.00	71840.00	73620.00	72681.00
16.Jan.24	NATURALGAS	JAN	SELL	257.50	255.00	251.00	263.80	255.10
16.Jan.24	CRUDEOIL	JAN	BUY	5995.00	6024.00	6070.00	5935.00	6008.00

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

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