

PRECIOUS METALS MARKET WATCH

Precious Metals	Close	% Chng
MCX Gold	63189	-0.32%
COMEX Gold \$	2071.8	-0.54%
MCX Silver	74400	-0.75%
COMEX Silver \$	24.025	-1.42%

- Gold prices rallied 13 percent in 2023
- Oil prices ends 10 percent lower in 2023
- Copper prices ends higher in 2023

BASE METALS MARKET WATCH

Base Metals	Close	% Chng
MCX Aluminium	211.7	0.26%
LME Aluminium \$	2384	0.55%
MCX Copper	730.05	-0.63%
LME Copper \$	8559	-0.72%
MCX Lead	182.9	-0.11%
LME Lead \$	2068	-0.86%
LME Nickel \$	16,603	-0.58%
MCX Zinc	233.25	0.56%
LME Zinc \$	2,658	0.91%

Bullion

Gold finished the year at \$2,063 an ounce, climbing more than 13% in 2023 for its first annual gain in three years, and logging a new record high within the year mostly supported by expectations that the major central banks will start cutting interest rates early next year. After implementing an aggressive rate-hiking cycle that started in early 2022, the US Federal Reserve is now expected to begin easing as soon as next March amid signs that inflation in the US is cooling. Moreover, heightened geopolitical tensions in the Middle East and the prospect of a prolonged war in Gaza spurred safe-haven demand for gold

ENERGY MARKET WATCH

Energy Market	Close	% Chng
MCX Crude	5998	-0.83%
NYMEX Crude \$	71.65	-0.17%
MCX Natural Gas	211	-0.61%
NYMEX Natural Gas	2.514	-0.71%

NYMEX Oil

Crude futures lost over 10% in 2023 in a tumultuous year of trading marked by geopolitical turmoil and concerns about the oil output levels of major producers around the world. OPEC Plus countries have taken out more than 5 million barrel from the market. However due to weakening demand especially in China failed to spurt Crude oil prices. This year Geopolitical situation and economic situation in China will dominate the prices.

FOREX & WORLD MARKET WATCH

Forex & World	Close	% Chng
Nifty	21731.4	-0.22%
USDINR	83.2	0.09%
EURUSD	1.1035	-0.33%
GBPUSD	1.273	-0.03%
Dollar Index	101.379	0.20%
Dow Jones	37689.54	-0.05%

Base Metals

Copper prices dipped on Friday, pressured by a firmer dollar and year-end profit taking, but were on track to achieve a modest gain for 2023 on healthy demand from China and hopes for U.S. interest rate cuts. Investors were divided on the outlook for 2024, with bulls highlighting the prospect for further stimulus in top metals consumer China, demand from the green transition, plus the hope of rate cuts as inflation subsides. Others are more cautious due to weak economic growth which may cause recessions in some nations.

INVENTORY WATCH

Base metals	Previous	Daily Change	Total
Aluminium	4,73,575	-2,000	4,73,575
Copper	1,65,600	525	1,65,600
Lead	66,175	11,150	66,175
Nickel	45,552	2,034	45,552
Zinc	2,78,625	2,700	2,78,625

Source: Reuters, Bloomberg, Investing.com

World Key Data

	Time	Country	Data	Forecast	Previous	IMPACT
-	-	-	MARKET CLOSED	-	-	-

Top Gainer / Loser
MCX

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
COTTONCNDY	31-Jan-24	56,380.0	0.28	CRUDEOILM	19-Jan-24	6,009.0	-0.86
GOLDGUINEA	31-Jan-24	51,083.0	0.05	SILVERMIC	29-Feb-24	74,446.0	-0.74
MENTHAOIL	31-Jan-24	930.5	0.00	NATURALGAS	25-Jan-24	211.0	-0.61
				NATGASMINI	25-Jan-24	211.3	-0.56
				CRUDEOIL	19-Jan-24	5,998.0	-0.15

Action from Open Interest

Long Buildup				Short Buildup			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
ZINC 1ST	233.3	0.56%	10.23%	CRUDEOIL 1ST	5998	-0.8%	3.6%
ALUMINIUM 1ST	211.7	0.26%	3.06%	TURMERIC NIZAMB 1ST	14116	-0.6%	1.8%
Long Unwinding				Short Covering			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
JEERA UNJHA 1ST	30995	-2.2%	-7.8%				
GUAR GUM5MT 1ST	10858	-0.8%	-12.6%				

*Data can be used for intraday only.

Long Buildup / Short Covering = Buy

Short Buildup / Long unwinding = Short Sell

Chart for the day



Daily Support/ Resistance

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
MCX	GOLD	5-Feb-24	63,189.0	62,874.3	63,031.7	63,208.3	63,365.7	63,542.3
MCX	SILVER	5-Mar-24	74,400.0	73,228.0	73,814.0	74,227.0	74,813.0	75,226.0
MCX	CRUDEOIL	19-Jan-24	5,998.0	5,911.3	5,954.7	6,008.3	6,051.7	6,105.3
MCX	NATURALGAS	25-Jan-24	211.0	205.3	208.1	211.1	213.9	216.9
MCX	COPPER	31-Jan-24	730.1	724.6	727.3	731.3	734.0	738.0
MCX	LEAD	31-Jan-24	182.9	181.7	182.3	182.9	183.5	184.0
MCX	ZINC	31-Jan-24	233.3	230.3	231.8	232.9	234.4	235.5
MCX	ALUMINIUM	31-Jan-24	211.7	209.7	210.7	211.6	212.6	213.5
NCDEX	COTTON SEED OIL	19-Jan-24	2,762.0	2,738.7	2,750.3	2,766.7	2,778.3	2,794.7
NCDEX	CORIANDER	19-Jan-24	7,244.0	7,052.0	7,148.0	7,268.0	7,364.0	7,484.0
NCDEX	CASTOR SEED	19-Jan-24	5,724.0	5,688.0	5,706.0	5,728.0	5,746.0	5,768.0
NCDEX	GUAR GUM5MT	19-Jan-24	10,858.0	10,700.7	10,779.3	10,888.7	10,967.3	11,076.7
NCDEX	GUAR SEED	19-Jan-24	5,507.0	5,465.0	5,486.0	5,518.0	5,539.0	5,571.0
NCDEX	JEERA UNJHA	19-Jan-24	30,995.0	29,378.3	30,186.7	31,243.3	32,051.7	33,108.3
NCDEX	TURMERIC NIZAMB	19-Apr-24	14,116.0	13,754.7	13,935.3	14,116.7	14,297.3	14,478.7

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