

MARKET AT A GLANCE

Thursday, 07 December 2023



Indices Update

| Indices | Rate | % Chg |
|-------------------|----------|-------|
| Dow Jones | 36054.43 | -0.19 |
| Shanghai | 2961.44 | -0.25 |
| Sensex | 69653.73 | -0.18 |
| MSCI Asia Pacific | 161.469 | 1.04 |

Currencies

| Currencies | Rate | % Chg |
|--------------|---------|-------|
| USDINR | 83.348 | 0.02 |
| EURUSD | 1.0767 | 0.05 |
| USDJPY | 146.87 | -0.30 |
| Dollar Index | 104.114 | -0.04 |

International Market Rates

| Commodities | Rate | % Chg |
|--------------------------|-------|-------|
| Gold (\$/oz) | 2036 | -0.12 |
| Silver (\$/oz) | 23.99 | -0.02 |
| NYMEX Crude Oil (\$/bbl) | 69.77 | 0.56 |
| NYMEX NG (\$/mmbtu) | 2.56 | -0.35 |
| COMEX Copper (\$/Lbs) | 3.725 | -0.03 |
| LME NICKEL (\$/T) | 16218 | 1.10 |
| LME LEAD (\$/T) | 2040 | 0.74 |
| LME ZINC (\$/T) | 2512 | 0.14 |
| LME ALUMINIUM (\$/T) | 2245 | 0.47 |

Expected Opening In MCX

| Commodities | Rate | % Chg |
|-------------|---------|-------|
| Gold mini | 62298 | 0.00 |
| Silver mini | 74416 | -0.55 |
| Crude oil | 5835 | 0.21 |
| Natural Gas | 214.2 | -0.08 |
| Copper | 705.51 | -0.42 |
| Nickel | 1870.00 | 0.00 |
| Lead | 182.55 | 0.03 |
| Zinc | 219.20 | 0.14 |
| Aluminium | 197.48 | 0.50 |

Intraday Technical Outlook

| Instruments | Technical Commentary | Outlook |
|------------------|--|---------|
| Gold LBMA Spot | Choppy with mild corrective selloffs expected to continue the day. Anyhow broad trend remains on the positive side as long as it stays above \$1990. | ↔ |
| Silver LBMA Spot | It required to break above \$25.20 to continue rallies. Else, likely see weak momentum for the day. | ↔ |
| Crude Oil NYMEX | Prices remains on the weaker side as long as it stays below \$74. Immediate upside turnaround point is placed at \$78. | ↔ |
| MCX | Technical Commentary | Outlook |
| Gold KG Feb | Choppy trading expected initially. However, major selloffs are expected only below Rs 62000. | ↔ |
| Silver KG Feb | Further rallies are expected only above Rs 77200. inability to move past the same, expect weak bias for the day. | ↔ |
| Crude Oil Dec | A direct break below Rs 5800 would extend liquidation pressure. If the support hold, expect recovery upticks. | ↔ |
| Natural Gas Dec | Outlook remain on the bearish side. Immediate upside turn around point is placed at Rs 240. | ↔ |
| Copper Dec | Intraday bias mostly on the weaker side while prices stay below Rs 715. Consistent trades above Rs 725 expect rallies. | ↔ |
| Nickel Dec | Expect choppy with thin volume trading in the near future. | ↔ |
| Zinc Dec | If prices sustain above Rs 224 there are chances of recovery rallies. Else, weakness may continue the day. | ↔ |
| Lead Dec | A direct rise above Rs 188 could negate the prevailing weak momentum and edge prices higher. | ↔ |
| Aluminium Dec | Weak bias likely to continue while prices stay below Rs 198. Anyhow immediate resistance is seen at Rs 203. | ↔ |

MCX TECHNICAL LEVELS

| | COMMODITY | S1 | S2 | S3 | Pivot | R1 | R2 | R3 |
|-------------|-----------------|-------|-------|-------|-------|-------|-------|-------|
| BULLION | GOLD DEC3 | 62206 | 62020 | 61840 | 62386 | 62572 | 62752 | 62938 |
| | GOLDM DEC3 | 62096 | 61893 | 61732 | 62257 | 62460 | 62621 | 62824 |
| | GOLDGUINEA DEC3 | 50093 | 49834 | 49643 | 50284 | 50543 | 50734 | 50993 |
| | SILVER DEC3 | 74448 | 74126 | 73501 | 75073 | 75395 | 76020 | 76342 |
| | SILVERM FEB4 | 74537 | 74248 | 73695 | 75090 | 75379 | 75932 | 76221 |
| | SILVERMIC FEB4 | 74540 | 74271 | 73741 | 75070 | 75339 | 75869 | 76138 |
| BASE METALS | COPPER JAN4 | 704.6 | 700.8 | 694.6 | 710.8 | 714.6 | 720.8 | 724.6 |
| | LEAD JAN4 | 181.6 | 180.7 | 179.9 | 182.4 | 183.3 | 184.1 | 185.0 |
| | ZINC JAN4 | 217.4 | 215.9 | 213.8 | 219.6 | 221.1 | 223.2 | 224.7 |
| | ALUMINIUM JAN4 | 195.5 | 194.5 | 192.8 | 197.1 | 198.1 | 199.8 | 200.8 |
| ENERGY | NATURALGAS DEC3 | 209 | 204 | 193 | 220 | 225 | 236 | 241 |
| | CRUDE OIL DEC3 | 5715 | 5608 | 5431 | 5892 | 5999 | 6176 | 6283 |
| INDICES | MCX BULLDEX | 16217 | 16118 | 16006 | 16329 | 16428 | 16540 | 16639 |

GLOBAL BENCHMARKS

| | | | | | | | | |
|-------------|------------------|--------|--------|--------|--------|--------|--------|--------|
| NYMEX/COMEX | 100 GOLD DEC3 | 2007.5 | 1995.5 | 1980.7 | 2022.3 | 2034.3 | 2049.1 | 2061.1 |
| | SILVR 5000 DEC3 | 23.80 | 23.62 | 23.34 | 24.08 | 24.25 | 24.53 | 24.71 |
| | LIGHT CRUDE JAN4 | 68.04 | 66.83 | 64.55 | 70.32 | 71.53 | 73.81 | 75.02 |
| | NAT GAS JAN24 | 2.49 | 2.41 | 2.27 | 2.62 | 2.70 | 2.84 | 2.92 |
| | HG COPPER DEC3 | 3.68 | 3.65 | 3.59 | 3.75 | 3.78 | 3.84 | 3.87 |
| LME | ZINC | 2842 | 2636 | 2842 | 2636 | 2841 | 2635 | 2841 |
| | LEAD | 2174 | 2125 | 2175 | 2124 | 2173 | 2123 | 2172 |
| | ALUMINIUM | 2594 | 2378 | 2594 | 2378 | 2594 | 2378 | 2594 |

Daily trading recommendations

| Date | Commodity | Contract | TR | Entry | Tgt 1 | Tgt 2 | SL | P.CLS |
|-----------|------------|----------|------|---------|---------|---------|---------|---------|
| 07.Dec.23 | CRUDEOIL | DEC | BUY | 5815.00 | 5838.00 | 5885.00 | 5762.00 | 5823.00 |
| 07.Dec.23 | NATURALGAS | DEC | SELL | 215.50 | 214.00 | 210.00 | 219.80 | 214.40 |

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

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