

MARKET AT A GLANCE

Friday, 29 December 2023



Indices Update

Indices	Rate	% Chg
Dow Jones	37710.1	0.14
Shanghai	2950.84	-0.13
Sensex	72410.38	-0.18
MSCI Asia Pacific	169.368	1.27

Currencies

Currencies	Rate	% Chg
USDINR	83.171	0.00
EURUSD	1.1081	0.20
USDJPY	141.49	0.07
Dollar Index	101.128	-0.10

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2079.90	-0.17
Silver (\$/oz)	24.04	-0.90
NYMEX Crude Oil (\$/bbl)	71.94	0.24
NYMEX NG (\$/mmbtu)	2.54	-0.66
COMEX Copper (\$/Lbs)	3.928	0.09
LME NICKEL (\$/T)	16734	0.50
LME LEAD (\$/T)	2088.5	0.22
LME ZINC (\$/T)	2512	0.57
LME ALUMINIUM (\$/T)	2245	0.38

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	62972	-0.23
Silver mini	74243	-0.99
Crude oil	6001	-0.79
Natural Gas	212.4	0.04
Copper	726.85	-0.25
Nickel	1870.00	0.00
Lead	181.65	0.22
Zinc	230.49	-0.14
Aluminium	209.66	0.58

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Choppy with mild positive bias expected initially. Immediate downside reversal is seen only below \$1990.	↔
Silver LBMA Spot	Inability to move past \$24.50 there are chances of corrective selling pressure for the day.	↔
Crude Oil NYMEX	Weak bias remains on the cards initially. Sustained trades above \$74 would trigger recovery upticks.	↔
MCX	Technical Commentary	Outlook
Gold KG Feb	Further rallies are expected only above Rs 63800. Otherwise choppy trading would be seen.	↔
Silver KG Feb	Immediate resistance above Rs 76000 would trigger further rallies. Else, choppy with corrective selloffs expected the day.	↔
Crude Oil Jan	If unable to move past Rs 6300 weak bias would continue the day.	↔
Natural Gas Jan	Likely to see extension of recovery rallies. However, consistent trades below Rs 202 is a weak signal.	↔
Copper Jan	While above Rs 730 would extend rallies. Else, may see corrective selling pressure.	↔
Nickel Jan	Expect choppy with thin volume trading in the near future.	↔
Zinc Jan	Sustained trades above Rs 222 recovery rallies would be seen. Else, weakness may continue the day.	↔
Lead Jan	Weakness may continue while prices stay below Rs 180. A direct rise above Rs 184 could negate the view.	↔
Aluminium Jan	While prices stay above Rs 206 intraday outlook mostly on the positive side. Trend reversal point is placed at Rs 202.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB4	63208	63026	62720	63514	63696	64002	64184
	GOLDM JAN4	62902	62684	62400	63186	63404	63688	63906
	GOLDGUINEA DEC3	51151	51023	50825	51349	51477	51675	51803
	SILVER MAR4	74635	74311	73757	75189	75513	76067	76391
	SILVERM FEB4	74706	74429	73948	75187	75464	75945	76222
	SILVERMIC FEB4	74711	74423	73936	75198	75486	75973	76261
BASE METALS	COPPER JAN4	724.8	720.9	715.8	729.9	733.7	738.8	742.7
	LEAD JAN4	181.3	181.3	181.3	181.3	181.3	181.3	181.3
	ZINC JAN4	229.7	228.6	227.9	230.5	231.6	232.3	233.4
	ALUMINIUM JAN4	208.3	208.1	207.9	208.5	208.6	208.8	209.0
ENERGY	NATURALGAS JAN4	205.2	198.0	193.8	209.4	216.6	220.8	228.0
	CRUDEOIL JAN4	5987	5925	5819	6093	6155	6261	6323
INDICES	MCX BULLDEX	17131	17377	17900	16608	16362	15839	15593

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD DEC3	2059.6	2052.6	2038.8	2073.4	2080.4	2094.2	2101.2
	SILVR 5000 DEC3	24.12	24.09	24.03	24.18	24.21	24.27	24.30
	LIGHT CRUDE JAN4	71.04	70.04	68.36	72.72	73.72	75.40	76.40
	NAT GAS JAN24	2.44	2.34	2.28	2.51	2.60	2.67	2.77
	HG COPPER DEC3	3.89	3.87	3.84	3.92	3.93	3.96	3.98
LME	ZINC	2904	2761	2904	2761	2904	2761	2904
	LEAD	2177	2129	2179	2127	2175	2125	2173
	ALUMINIUM	2655	2500	2655	2500	2655	2500	2655

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
29.Dec.23	SILVERM	FEB	SELL	75050.00	74780.00	74200.00	75820.00	75013.00
29.Dec.23	CRUDEOIL	JAN	SELL	6055.00	6018.00	5974.00	6104.00	6045.00

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

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