

MARKET AT A GLANCE

Thursday, 08 August 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38763.45	-0.60
Shanghai	2869.59	-0.01
Sensex	78593.07	-0.18
MSCI Asia Pacific	173.953	1.36

Currencies

Currencies	Rate	% Chg
USDINR	83.951	0.08
EURUSD	1.0924	0.03
USDJPY	146.42	-0.18
Dollar Index	103.1	-0.09

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2394.60	-0.23
Silver (\$/oz)	26.95	0.02
NYMEX Crude Oil (\$/bbl)	75.59	0.48
NYMEX NG (\$/mmbtu)	2.094	-0.85
COMEX Copper (\$/Lbs)	3.95	-0.34
LME NICKEL (\$/T)	16296	0.20
LME LEAD (\$/T)	1953	-0.03
LME ZINC (\$/T)	2512	0.68
LME ALUMINIUM (\$/T)	2245	0.11

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	68707	-0.07
Silver mini	78622	-0.52
Crude oil	6353	0.41
Natural Gas	176.5	0.18
Copper	761.49	-1.22
Nickel	1870.00	0.50
Lead	181.58	-0.80
Zinc	245.79	0.36
Aluminium	211.00	-0.42

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Prices remain choppy initially. Anyhow stiff support is placed at \$2380.	↔
Silver LBMA Spot	It is required to trade above \$28.50 to trigger major rallies. Else, prices remains choppy.	↔
Crude Oil NYMEX	Recovery rallies likely to extend as long as the support of \$72 remain undisturbed.	↔
MCX	Technical Commentary	Outlook
Gold KG Oct	Break above Rs 69500 would trigger rallies. Else, choppy trading expected but stiff support is at Rs 68000.	↔
Silver KG Sep	Weak bias may continue if prices drop below Rs 78200.	↔
Crude Oil Aug	Mild upside expected the day. Further selloffs seen only below Rs 6000.	↔
Natural Gas Aug	Recovery rallies likely to extend while the support of Rs 160 remain undisturbed.	↔
Copper Aug	Stiff support is seen at Rs 765 which if cleared would extend weakness.	↔
Nickel Aug	Expect choppy with thin volume trading in the near future.	↔
Zinc Aug	Likely for choppy with recovery upticks for the day.	↔
Lead Aug	Consistent trades above Rs 184 may see recovery rallies for the day.	↔
Aluminium Aug	Prices continue in a choppy range with mild negative bias.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD OCT4	68657	68348	67957	69048	69357	69748	70057
	GOLDM SEP4	68501	68249	67978	68772	69024	69295	69547
	GOLD GUINEA AUG4	55487	55226	55019	55694	55955	56162	56423
	SILVER SEP4	78515	78130	77439	79206	79591	80282	80667
	SILVERM AUG4	78661	78288	77627	79322	79695	80356	80729
	SILVER MIC AUG4	81117	80785	80180	81722	82054	82659	82991
BASE METALS	COPPER AUG4	767.4	764.0	757.7	773.7	777.2	783.5	786.9
	COPPER SEP4	774.9	771.7	765.7	780.9	784.1	790.1	793.3
	LEAD AUG4	182.1	181.1	180.3	182.8	183.8	184.6	185.6
	LEAD SEP4	182.1	181.1	180.1	183.1	184.1	185.1	186.1
	ZINC AUG4	243.5	242.1	240.7	245.0	246.4	247.8	249.2
	ZINC SEP4	242.6	241.3	240.1	243.8	245.1	246.3	247.6
	ALUMINIUM AUG4	210.0	208.1	206.3	211.8	213.7	215.5	217.4
	ALUMINIUM SEP4	242.6	241.3	240.1	243.8	245.1	246.3	247.6
ENERGY	NATURALGAS AUG4	171.7	167.1	164.1	174.7	179.3	182.3	186.9
	CRUDE OIL AUG4	6189	6051	5959	6281	6419	6511	6649
INDICES	MCX BULLDEX	17182	17147	17093	17236	17271	17325	17360

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD AUG24	2381.2	2374.6	2364.7	2391.1	2397.7	2407.6	2414.2
	SILVR 5000 AUG24	27.22	27.21	27.21	27.23	27.24	27.24	27.25
	LIGHT CRUDE SEP4	73.42	71.37	70.16	74.63	76.68	77.89	79.94
	NAT GAS SEP24	2.03	1.97	1.92	2.08	2.14	2.19	2.25
	HG COPPER AUG24	3.97	3.93	3.91	3.99	4.02	4.04	4.08
LME	ZINC	2700	2598	2646	2651	2753	2705	2807
	LEAD	2085	1992	2045	2032	2125	2072	2165
	ALUMINIUM	2388	2291	2335	2344	2440	2396	2493

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
08.Aug.24	CRUDEOIL	AUG	BUY	6330.00	6356.00	6392.00	6284.00	6322.00

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

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