

# MARKET AT A GLANCE

Wednesday, 08 May 2024



## Indices Update

Indices	Rate	% Chg
Dow Jones	38884.26	0.08
Shanghai	3147.72	0.00
Sensex	73895.54	-0.18
MSCI Asia Pacific	178.345	0.29

## Currencies

Currencies	Rate	% Chg
USDINR	83.49	0.04
EURUSD	1.0742	-0.09
USDJPY	154.94	0.16
Dollar Index	105.473	0.06

## International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2321.60	-0.11
Silver (\$/oz)	27.31	-0.42
NYMEX Crude Oil (\$/bbl)	78.13	-0.32
NYMEX NG (\$/mmbtu)	2.217	0.45
COMEX Copper (\$/Lbs)	4.5745	-0.67
LME NICKEL (\$/T)	19256	-1.30
LME LEAD (\$/T)	2235	-0.38
LME ZINC (\$/T)	2512	-0.63
LME ALUMINIUM (\$/T)	2245	-0.74

## Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	70724	-0.58
Silver mini	81217	-1.90
Crude oil	6569	-0.25
Natural Gas	184.8	0.31
Copper	864.07	-0.11
Nickel	1870.00	0.50
Lead	194.00	-0.08
Zinc	261.51	-0.22
Aluminium	234.41	0.03

## Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Further rallies are seen only above \$2330. If unable to break it would see corrective selloffs.	↔
Silver LBMA Spot	A direct drop below \$27 would extend selling pressure.	↔
Crude Oil NYMEX	A direct break below \$76 would trigger another round of selling pressure.	↔
MCX	Technical Commentary	Outlook
Gold KG Jun	Break above the resistance of Rs 71600 would extend rallies. If not, expect weak bias for the day.	↔
Silver KG Jul	Resistance is placed at Rs 83000 and breaking of the same is needed to extend rallies. Else, weakness expected the day.	↔
Crude Oil May	Stiff support is placed at Rs 6480 which if holds further would see recovery upticks.	↔
Natural Gas May	If unable to move past Rs 190 expect selling pressure to continue the day.	↔
Copper May	Inability to break above Rs 870 there are chances of selling pressure for the day.	↔
Nickel May	Expect choppy with thin volume trading in the near future.	↔
Zinc May	While prices stay above Rs 258 intraday outlook remain on the positive side.	↔
Lead May	Upticks would continue while prices stay above Rs 192.	↔
Aluminium May	Inability to move past Rs 238 there are chances of selling pressure for the day.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD JUN4	70917	70687	70446	71158	71388	71629	71859
	GOLDM JUN4	70947	70758	70549	71156	71345	71554	71743
	GOLD GUINEA MAY4	57360	57286	57173	57473	57547	57660	57734
	SILVER JUL4	82484	82089	81665	82908	83303	83727	84122
	SILVERM JUN4	82431	82068	81668	82831	83194	83594	83957
	SILVER MIC JUN4	77702	71232	67785	81149	87619	91066	97536
BASE METALS	COPPER MAY4	860.0	855.1	850.9	864.2	869.2	873.4	878.3
	COPPER JUN4	835.7	829.8	824.7	840.8	846.7	851.8	857.7
	LEAD MAY4	193.0	191.8	191.1	193.7	194.9	195.6	196.8
	LEAD JUN4	187.2	184.5	183.0	188.7	191.4	192.9	195.6
	ZINC MAY4	259.2	256.2	253.9	261.5	264.4	266.7	269.7
	ZINC JUN4	245.2	243.4	241.7	247.0	248.8	250.5	252.3
	ALUMINIUM MAY4	233.0	231.7	230.2	234.5	235.9	237.4	238.7
ENERGY	ALUMINIUM JUN4	233.2	230.2	225.5	237.9	240.9	245.6	248.6
	NATURALGAS MAY4	156.8	164.5	149.7	171.6	163.9	178.7	171.0
INDICES	CRUDE OIL MAY4	6863	6799	6751	6911	6975	7023	7087
	MCX BULLDEX	18025	17987	17940	18072	18110	18157	18195

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD MAY24	2318.0	2310.4	2306.7	2321.7	2329.3	2333.0	2340.6
	SILVR 5000 MAY24	27.10	26.80	26.66	27.24	27.54	27.68	27.98
	LIGHT CRUDE JUN4	77.56	76.74	75.94	78.36	79.18	79.98	80.80
	NAT GAS JUN24	2.16	2.11	2.08	2.20	2.25	2.29	2.34
	HG COPPER MAY24	4.59	4.56	4.53	4.62	4.66	4.68	4.72
LME	ZINC	2727	2644	2520	2851	2934	3058	3141
	LEAD	2075	2031	1943	2163	2207	2295	2339
	ALUMINIUM	2634	2665	2686	2613	2582	2561	2530

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
08.May.24	SILVERM	JUN	SELL	82770.00	82400.00	81250.00	83650.00	82770.00
08.May.24	COPPER	MAY	SELL	864.00	860.00	856.50	868.20	864.05

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

This report is solely intended for informative purpose. Expected market opening prices should not be always correct. Small/considerable variations may be seen in the expected opening price depending on market volatility. MCX prices in Indian Rupees while global benchmark prices are in US\$. Opening price of the day is treated as entry level for the TR. A +0.33% up or down as per recommendations would considered a success call.



GENERAL DISCLOSURES & DISCLAIMERS:CERTIFICATION

I, Hareesh V, an employee of Geojit Financial Services Limited, a public listed Company with Corporate Identification Number (CIN) : L67120KL1994PLC008403 and SEBI Registration Number - Research Entity: INH200000345, having its registered office at 11<sup>th</sup> Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi - 682024, Kerala, India (hereinafter referred to as "GFSL") and author of this report, hereby certify that all the views expressed in this research report (report) reflect my personal views about any or all of the subject issuer or securities/ commodities.

COMPANY OVERVIEW

Geojit Financial Services Limited, a public listed company, with Corporate Identification Number (CIN): L67120KL1994PLC008403 and SEBI Registration Number - Research Entity: INH200000345, having its registered office at 11<sup>th</sup> Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi, Kerala, India, 682024 is engaged in the services of retail broking, depository services, portfolio management and marketing investment products including mutual funds, insurance, etc. Geojit Financial Services Limited as a SEBI registered Research Entity, prepares and shares research data and reports periodically with clients, investors, stake holders and public in compliance with Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and/or any other applicable directives, instructions or guidelines issued by the Regulators from time to time.

DISCLAIMER

This report has been prepared by GFSL and the report & its contents are the exclusive property of GFSL and the recipient cannot tamper with the report or its contents in any manner and the said report, shall in no case, be further distributed to any third party for commercial use, with or without consideration.

GFSL has taken steps to ensure that facts in this report are based on reliable information but cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this report. It is hereby confirmed that wherever GFSL has employed a rating system in this report, the rating system has been clearly defined including the time horizon and benchmarks on which the rating is based.

Descriptions of any Commodity or Commodities mentioned herein are not intended to be complete and this report is not and should not be construed as an offer or solicitation of an offer, to buy or sell any commodity or other financial instruments. GFSL has not taken any steps to ensure that the commodity/(ies) referred to in this report are suitable for any particular investor. This Report is not to be relied upon in substitution for the exercise of independent judgment. Opinions or estimates expressed are current opinions as of the original publication date appearing on this Report and the information, including the opinions and estimates contained herein, are subject to change without notice. GFSL is under no duty to update this report from time to time.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

RISK DISCLOSURE

Geojit Financial Services Limited and/or its Affiliates and its officers, directors and employees including the analyst/authors shall not be in any way be responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Investors may lose his/her entire investment under certain market conditions so before acting on any advice or recommendation in these material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. This report does not take into account the specific investment objectives, financial situation/circumstances and the particular needs of any specific person who may receive this document. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the Commodity/(ies) referred to in this report (including the merits and risks involved). The price, volume and income of the investments referred to in this report may fluctuate and investors may realize losses that may exceed their original capital.

The investments or services contained or referred to in this report may not be suitable for all equally and it is recommended that an independent investment advisor be consulted. In addition, nothing in this report constitutes investment, legal, accounting or tax advice or a representation that any investment or strategy is suitable or appropriate to individual circumstances or otherwise constitutes a personal recommendation of GFSL.

REGULATORY DISCLOSURES:

Geojit Financial Services Limited's subsidiaries consists of companies such as Geojit Technologies Private Limited (GTPL- Software Solutions provider), Geojit Credits Private Limited (GCPL- NBFC Services provider), Geojit Techloan Private Limited, Geojit IFSC Limited and Geojit Investments Limited. The Associate Companies of Geojit Financial Services Limited include Barjeel Geojit Financial Services LLC, Aloula Geojit Capital Company, BBK Geojit Securities Co. K. S. C. C and Qurum Business Group Geojit Securities LLC.. In the context of the SEBI Regulations on Research Analysts (2014), Geojit Financial Services Limited affirms that we are a SEBI registered Research Entity and we issue research reports /research analysis etc that are prepared by our Research Analysts. We also affirm and undertake that no disciplinary action has been taken against us or our Analysts in connection with our business activities.

In compliance with the above mentioned SEBI Regulations, the following additional disclosures are also provided which may be considered by the reader before making an investment decision:

1. Disclosures regarding Ownership:

*GFSL confirms that:*

It/its associates have no financial interest or any other material conflict in relation to the subject Commodity futures covered herein.

*Further, the Research Analyst confirms that:*

He, his associates and his relatives have no financial interest in the subject Commodity futures covered herein, and they have no other material conflict in the subject Commodity at the time of publication of this report.



2. Disclosures regarding Compensation:

During the past 12 months, GFSL or its Associates have not received any compensation or other benefits from any entity/ third party in connection with the Commodity futures mentioned in this report.

3. Disclosure regarding the Research Analyst's connection with the Commodity futures:

It is affirmed that I, Hareesh V, employed as Research Analyst by GFSL and engaged in the preparation of this report have no substantial ownership or financial interest over any Commodity futures mentioned in the report.

4. Disclosure regarding Market Making activity:

Neither GFSL nor its Research Analysts have engaged in market making activities for the subject Commodity futures. Copyright in this report vests exclusively with GFSL

In case you have any grievance, please contact the below mentioned:

Compliance Officer

Ms. Indu K.

Geojit Financial Services Limited,  
34/659 P, Civil Lane Road, Padivattom, Kochi - 682 024

Tele: 0484 2901367

Fax: 0484 2979695

Email: [indu\\_k@geojit.com](mailto:indu_k@geojit.com)

Grievance Officer

Mr Nitin K .

Geojit Financial Services Limited,  
34/659 P, Civil Lane Road, Padivattom, Kochi - 682024

Tele: 0484-2901363

Email : [grievances@geojit.com](mailto:grievances@geojit.com)

STANDARD WARNING

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

