

MARKET AT A GLANCE

Friday, 09 February 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38726.33	0.13
Shanghai	2865.90	1.28
Sensex	71428.43	-0.18
MSCI Asia Pacific	167.543	-0.34

Currencies

Currencies	Rate	% Chg
USDINR	82.952	-0.03
EURUSD	1.0771	-0.05
USDJPY	149.28	-0.02
Dollar Index	104.145	-0.02

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2039.50	0.07
Silver (\$/oz)	22.67	0.15
NYMEX Crude Oil (\$/bbl)	76.1	-0.16
NYMEX NG (\$/mmbtu)	1.869	-2.50
COMEX Copper (\$/Lbs)	3.7175	0.08
LME NICKEL (\$/T)	16007	-0.20
LME LEAD (\$/T)	2048.5	-0.19
LME ZINC (\$/T)	2512	0.28
LME ALUMINIUM (\$/T)	2245	-0.13

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	62331	0.27
Silver mini	71200	0.18
Crude oil	6312	0.49
Natural Gas	156.5	-2.97
Copper	706.65	-0.63
Nickel	1870.00	0.00
Lead	175.13	-2.30
Zinc	209.96	-0.10
Aluminium	200.05	-0.89

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Intraday bias remains on the weaker side while prices stay below \$2070. Stiff support below \$2000 would trigger further liquidation.	↔
Silver LBMA Spot	A direct drop below \$22 would trigger another round of liquidation pressure. Immediate upside turnaround point is placed at \$23.40.	↔
Crude Oil NYMEX	Sustained trades above \$73 intraday bias mostly on the positive side. Immediate downside reversal point is placed at \$71.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	If the support of Rs 62000 remain holds expect mild recovery upticks for the day.	↔
Silver KG Mar	Further selloffs expected only below Rs 70300. If unable to break the same would call for recovery rallies.	↔
Crude Oil Feb	Upticks likely to continue while the support of Rs 6150 remain undisturbed.	↔
Natural Gas Feb	Broad outlook remain on the weaker side. Break above Rs 165 could lift prices higher for the day.	↓
Copper Feb	Intraday sentiment likely to extend selling pressure. Anyhow stiff resistance is placed at Rs 722.	↔
Nickel Feb	Expect choppy with thin volume trading in the near future.	↔
Zinc Feb	Weak bias likely to continue as long as the resistance of Rs 212 caps upside.	↔
Lead Feb	Expect choppy with negative bias trading as long as prices stay below Rs 181.	↔
Aluminium Feb	Further selloffs expected only below Rs 199. Else, mild recovery rallies are possible the day.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD APR4	62261	62182	62034	62409	62488	62636	62715
	GOLDM MAR4	62100	62039	61925	62214	62275	62389	62450
	GOLD GUINEA FEB4	49931	49771	49643	50059	50219	50347	50507
	SILVER MAR4	70092	69857	69663	70286	70521	70715	70950
	SILVERM FEB4	70219	69997	69812	70404	70626	70811	71033
	SILVERMIC FEB4	70258	70050	69880	70428	70636	70806	71014
BASE METALS	COPPER FEB4	709.1	707.1	704.9	711.4	713.4	715.6	717.6
	COPPER MAR4	715.1	713.9	712.0	717.1	718.3	720.2	721.4
	LEAD FEB4	178.6	177.9	176.9	179.6	180.2	181.2	181.9
	LEAD MAR4	181.9	181.6	181.1	182.4	182.7	183.2	183.5
	ZINC FEB4	213.3	212.3	210.5	215.0	216.0	217.8	218.8
	ZINC MAR4	214.1	213.2	211.3	216.0	217.0	218.9	219.8
	ALUMINIUM FEB4	200.8	199.7	198.9	201.6	202.7	203.5	204.6
ENERGY	ALUMINIUM MAR4	203.1	202.1	201.3	203.9	204.9	205.7	206.7
	NATURALGAS FEB4	164.6	162.7	161.7	165.6	167.5	168.5	170.4
INDICES	CRUDEOIL FEB4	6137	6084	6057	6164	6217	6244	6297
	MCX BULLDEX	15967	15924	15889	16002	16045	16080	16123

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD FEB24	2032.0	2029.0	2025.2	2035.8	2038.8	2042.6	2045.6
	SILVR 5000 FEB24	22.36	22.29	22.24	22.41	22.48	22.53	22.60
	LIGHT CRUDE MAR4	73.47	72.85	72.48	73.84	74.46	74.83	75.45
	NAT GAS MAR24	1.94	1.90	1.85	1.99	2.02	2.07	2.10
	HG COPPER FEB24	3.72	3.70	3.67	3.75	3.77	3.80	3.82
LME	ZINC	2376	2352	2319	2409	2433	2466	2490
	LEAD	2057	2035	2003	2089	2111	2143	2165
	ALUMINIUM	2052	2003	1912	2143	2192	2283	2332

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
09.Feb.24	NATURALGAS	FEB	SELL	161.00	158.50	154.00	165.20	161.00
09.Feb.24	SILVERM	FEB	BUY	70900.00	71160.00	71850.00	70020.00	70911.00

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 be 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 11th 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 11th 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

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

STANDARD WARNING

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

