

# MARKET AT A GLANCE

Tuesday, 12 March 2024



## Indices Update

Indices	Rate	% Chg
Dow Jones	38769.66	0.12
Shanghai	3062.71	-0.19
Sensex	73502.64	-0.18
MSCI Asia Pacific	176.257	-0.86

## Currencies

Currencies	Rate	% Chg
USDINR	82.749	0.04
EURUSD	1.0931	0.05
USDJPY	146.95	0.01
Dollar Index	102.813	-0.05

## International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2187.70	-0.04
Silver (\$/oz)	24.53	-0.24
NYMEX Crude Oil (\$/bbl)	78.16	0.30
NYMEX NG (\$/mmbtu)	1.748	-0.63
COMEX Copper (\$/Lbs)	3.9255	-0.08
LME NICKEL (\$/T)	18377	0.40
LME LEAD (\$/T)	2122	0.07
LME ZINC (\$/T)	2512	-0.29
LME ALUMINIUM (\$/T)	2245	-0.04

## Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	65939	0.10
Silver mini	74755	0.33
Crude oil	6474	0.48
Natural Gas	145.3	-1.22
Copper	740.75	1.09
Nickel	1870.00	0.00
Lead	182.65	0.14
Zinc	224.50	-0.56
Aluminium	205.10	0.24

## Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Bullish outlook remain intact in the counter as long as its stays above \$2090.	↑
Silver LBMA Spot	A direct break above \$24.50 would extend bullish rallies. Else, choppy trading is on the cards.	↔
Crude Oil NYMEX	Expect a tight range bound trade inside \$81-76 levels initially and breaking any of the sides would suggest fresh directional moves.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Bullish outlook remains on the cards. Immediate downside reversal point is seen at Rs 64200.	↑
Silver KG May	Rangebound with mild upticks are likely as long as the support of Rs 72800 remain undisturbed.	↔
Crude Oil Mar	Choppy trading expected as long as prices stay below Rs 6500. Stiff upside obstacle is seen at Rs 6700.	↔
Natural Gas Mar	Break below the support of Rs 145 would extend weak bias in the counter.	↔
Copper Mar	Support of Rs 724 if remain hold, intraday bias mostly on the positive side.	↔
Nickel Mar	Expect choppy with thin volume trading in the near future.	↔
Zinc Mar	Consistent trades above Rs 222 would extend rallies. Lese, choppy trading is expected the day.	↔
Lead Mar	If prices stays above Rs 181 it may extend rallies. Else, choppy with corrective selling pressure is likely.	↔
Aluminium Mar	Choppy trading expected initially. A direct rise above Rs 204 would trigger major rallies.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD APR4	65896	65757	65614	66039	66178	66321	66460
	GOLDM APR4	65739	65607	65463	65883	66015	66159	66291
	GOLD GUINEA MAR4	51793	51438	51223	52008	52363	52578	52933
	SILVER MAY4	74198	73882	73652	74428	74744	74974	75290
	SILVERM APR4	74224	73938	73726	74436	74722	74934	75220
	SILVERMIC MAR4	74572	74646	74612	74606	74532	74566	74492
BASE METALS	COPPER MAR4	732.2	727.7	725.1	734.7	739.2	741.8	746.3
	COPPER APR4	737.4	733.3	731.1	739.5	743.6	745.8	749.9
	LEAD MAR4	180.2	179.4	178.8	180.9	181.7	182.3	183.1
	LEAD APR4	182.4	181.7	181.1	183.0	183.7	184.3	185.0
	ZINC MAR4	220.9	218.4	216.9	222.4	224.9	226.4	228.9
	ZINC APR4	222.0	219.3	217.8	223.5	226.1	227.6	230.3
	ALUMINIUM MAR4	202.2	201.2	200.5	203.0	204.0	204.7	205.7
	ALUMINIUM APR4	204.6	203.9	203.4	205.1	205.8	206.3	207.0
ENERGY	NATURALGAS MAR4	144.5	141.9	137.7	148.7	151.3	155.5	158.1
	CRUDE OIL MAR4	6377	6311	6255	6433	6499	6555	6621
INDICES	MCX BULLDEX	16763	16719	16685	16797	16841	16875	16919

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD MAR24	2179.5	2174.9	2172.7	2181.7	2186.3	2188.5	2193.1
	SILVR 5000 MAR24	24.38	24.31	24.25	24.44	24.52	24.58	24.65
	LIGHT CRUDE APR4	77.13	76.12	75.45	77.80	78.81	79.48	80.49
	NAT GAS APR24	1.72	1.68	1.62	1.78	1.81	1.87	1.91
	HG COPPER MAR24	3.90	3.88	3.86	3.91	3.94	3.95	3.97
LME	ZINC	2529	2493	2473	2549	2586	2606	2642
	LEAD	2098	2076	2052	2122	2144	2168	2190
	ALUMINIUM	2236	2219	2207	2248	2265	2277	2294

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
12.Mar.24	COPPER	MAR	BUY	735.50	738.00	741.00	731.80	736.70
12.Mar.24	CRUDEOIL	MAR	BUY	6440.00	6466.00	6505.00	6392.00	6444.00

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.



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