

# MARKET AT A GLANCE

Wednesday, 31 July 2024



## Indices Update

Indices	Rate	% Chg
Dow Jones	40743.33	0.50
Shanghai	2879.08	-0.01
Sensex	81355.84	-0.18
MSCI Asia Pacific	179.671	-0.53

## Currencies

Currencies	Rate	% Chg
USDINR	83.725	0.01
EURUSD	1.082	0.05
USDJPY	152.32	-0.29
Dollar Index	104.382	-0.16

## International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2416.90	-0.03
Silver (\$/oz)	28.50	-0.09
NYMEX Crude Oil (\$/bbl)	75.43	0.94
NYMEX NG (\$/mmbtu)	2.129	0.14
COMEX Copper (\$/Lbs)	4.098	0.00
LME NICKEL (\$/T)	16071	1.20
LME LEAD (\$/T)	2048	0.61
LME ZINC (\$/T)	2512	0.53
LME ALUMINIUM (\$/T)	2245	0.40

## Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	68899	0.41
Silver mini	82840	0.17
Crude oil	6327	0.55
Natural Gas	179.2	0.20
Copper	783.25	-0.13
Nickel	1870.00	0.50
Lead	208.26	0.61
Zinc	250.74	1.09
Aluminium	208.40	-0.56

## Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Choppy with selling pressure expected initially. Anyhow, stiff support is placed at \$2350.	↔
Silver LBMA Spot	Consistent trades above \$28.50 expect recovery rallies. Else, choppy with negative bias expected.	↔
Crude Oil NYMEX	While below \$76 expect to continue the selling pressure. Stiff resistance is seen at \$78.50	↔
MCX	Technical Commentary	Outlook
Gold KG Aug	Choppy with mild negative bias expected initially. Anyhow upside turnaround point is seen at Rs 70000.	↔
Silver KG Sep	If unable to move past Rs 80500 there are potential upticks for the day.	↔
Crude Oil Aug	Recovery rallies are expected as long as Rs 6250 remains hold downside.	↔
Natural Gas Aug	Broad outlook remains on the weaker side. Anyhow support is placed at Rs 167.	↔
Copper Aug	Break below Rs 780 would extend selling pressure. Else, recovery rallies are on the cards.	↔
Nickel Aug	Expect choppy with thin volume trading in the near future.	↔
Zinc Aug	Recovery rallies are on the cards while the support of Rs 248 remains undisturbed.	↔
Lead Aug	Consistent trades above Rs 187 would lift prices higher for the day.	↔
Aluminium Aug	Further rallies seen only below Rs 208. Inability to break it would see recovery upticks.	↔

## MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD AUG4	68137	67664	67383	68418	68891	69172	69645
	GOLDM AUG4	68182	67746	67482	68446	68882	69146	69582
	GOLD GUINEA JUL4	56163	56163	56163	56163	56163	56163	56163
	SILVER SEP4	81583	80506	79898	82191	83268	83876	84953
	SILVERM AUG4	81663	80628	80034	82257	83292	83886	84921
	SILVER MIC AUG4	83940	82979	82449	84470	85431	85961	86922
BASE METALS	COPPER JUL4	778.5	772.7	769.0	782.3	788.1	791.8	797.6
	COPPER AUG4	786.2	778.4	774.0	790.5	798.3	802.7	810.5
	LEAD JUL4	207.0	207.0	207.0	207.0	207.0	207.0	207.0
	LEAD AUG4	184.8	184.1	183.0	185.9	186.7	187.8	188.5
	ZINC JUL4	247.4	246.7	246.2	247.9	248.6	249.1	249.8
	ZINC AUG4	248.7	246.3	244.9	250.1	252.5	253.9	256.3
	ALUMINIUM JUL4	208.9	208.2	207.7	209.4	210.0	210.5	211.2
	ALUMINIUM AUG4	248.7	246.3	244.9	250.1	252.5	253.9	256.3
ENERGY	NATURALGAS AUG4	171.1	163.3	159.2	175.2	183.0	187.1	194.9
	CRUDE OIL AUG4	6242	6193	6127	6308	6357	6423	6472
INDICES	MCX BULLDEX	17342	17234	17178	17398	17506	17562	17670

## GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD AUG24	2385.0	2361.7	2349.5	2397.2	2420.5	2432.7	2456.0
	SILVR 5000 AUG24	27.93	27.90	27.84	27.99	28.02	28.08	28.11
	LIGHT CRUDE SEP4	74.59	73.90	73.21	75.28	75.97	76.66	77.35
	NAT GAS SEP24	2.03	1.94	1.89	2.08	2.18	2.23	2.32
	HG COPPER AUG24	4.04	4.01	3.99	4.06	4.09	4.11	4.14
LME	ZINC	2728	2653	2692	2689	2764	2725	2800
	LEAD	2117	2055	2081	2091	2153	2127	2189
	ALUMINIUM	2378	2272	2335	2316	2422	2359	2465

## Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
31.Jul.24	CRUDEOIL	AUG	BUY	6290.00	6318.00	6345.00	6238.00	6289.00
31.Jul.24	SILVERM	AUG	BUY	82750.00	83050.00	83800.00	81880.00	82720.00

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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