

MARKET AT A GLANCE

Thursday, 09 May 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	39056.39	0.44
Shanghai	3141.48	0.42
Sensex	73466.39	-0.18
MSCI Asia Pacific	176.511	-1.03

Currencies

Currencies	Rate	% Chg
USDINR	83.464	0.00
EURUSD	1.0746	0.01
USDJPY	155.56	0.05
Dollar Index	105.527	-0.02

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2316.80	-0.24
Silver (\$/oz)	27.43	-0.16
NYMEX Crude Oil (\$/bbl)	79.29	0.38
NYMEX NG (\$/mmbtu)	2.177	-0.46
COMEX Copper (\$/Lbs)	4.554	0.25
LME NICKEL (\$/T)	18885	-0.20
LME LEAD (\$/T)	2225	-0.31
LME ZINC (\$/T)	2512	-0.55
LME ALUMINIUM (\$/T)	2245	-0.02

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	71010	-0.09
Silver mini	82620	-0.29
Crude oil	6627	0.60
Natural Gas	181.8	-0.40
Copper	854.72	-0.03
Nickel	1870.00	0.50
Lead	193.56	0.03
Zinc	257.91	-0.11
Aluminium	232.36	0.00

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Prices remain choppy initially. Anyhow consistent trades below \$2320 would correct prices further.	↔
Silver LBMA Spot	Inability to move past \$ 27.50 there are potential selling pressure for the day.	↔
Crude Oil NYMEX	Recovery upticks likely to see initially. Anyhow major rallies are seen only above \$84.	↔
MCX	Technical Commentary	Outlook
Gold KG Jun	It required to break above Rs 72000 to trigger rallies. Else, mild correction is on the cards.	↔
Silver KG Jul	Expect a choppy trade inside Rs 83500-81000 initially and either sides breakout would suggest fresh directions.	↔
Crude Oil May	Inability to move past Rs 7000, intraday bias mostly choppy for the day.	↔
Natural Gas May	Recovery rallies are seen only above Rs 185. If not, choppy trades are likely for the day.	↔
Copper May	Choppy trading expected initially but there are still potential upticks later.	↔
Nickel May	Expect choppy with thin volume trading in the near future.	↔
Zinc May	Consistent trades above Rs 250 would extend rallies. Else, weakness is expected the day.	↔
Lead May	Consistent trades above Rs 190 would extend rallies.	↔
Aluminium May	While prices stay below Rs 234 intraday bias mostly on the weaker side.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD JUN4	70914	70700	70500	71114	71328	71528	71742
	GOLDM MAY4	70923	70716	70533	71106	71313	71496	71703
	GOLDGUINEA APR4	57419	57319	57249	57489	57589	57659	57759
	SILVER MAY4	82474	81954	81608	82820	83340	83686	84206
	SILVERM APR4	82413	81939	81624	82728	83202	83517	83991
	SILVER MIC APR4	77840	71378	68076	81142	87604	90906	97368
BASE METALS	COPPER APR4	849.5	844.1	837.8	855.8	861.2	867.5	872.9
	COPPER MAY4	854.8	849.5	843.1	861.2	866.4	872.8	878.1
	LEAD APR4	192.8	192.1	191.2	193.7	194.4	195.3	196.0
	LEAD MAY4	192.7	192.1	191.2	193.6	194.2	195.1	195.7
	ZINC APR4	254.8	251.5	248.1	258.2	261.5	264.9	268.2
	ZINC MAY4	256.3	253.3	250.2	259.4	262.4	265.5	268.5
	ALUMINIUM APR4	230.5	228.7	226.9	232.3	234.1	235.9	237.7
	ALUMINIUM MAY4	256.3	253.3	250.2	259.4	262.4	265.5	268.5
ENERGY	NATURALGAS MAY4	179.3	176.0	170.7	184.6	187.9	193.2	196.5
	CRUDE OIL MAY4	6477	6366	6299	6544	6655	6722	6833
INDICES	MCX BULLDEX	18012	17951	17912	18051	18112	18151	18212

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD APR24	2324.3	2324.3	2324.3	2324.3	2324.3	2324.3	2324.3
	SILVR 5000 APR24	27.23	27.17	27.06	27.34	27.39	27.50	27.56
	LIGHT CRUDE MAY4	77.65	76.08	75.27	78.46	80.03	80.84	82.41
	NAT GAS MAY24	2.14	2.10	2.03	2.21	2.25	2.31	2.36
	HG COPPER APR24	4.53	4.50	4.47	4.56	4.59	4.62	4.66
LME	ZINC	2862	2813	2770	2905	2953	2996	3045
	LEAD	2211	2191	2169	2233	2253	2275	2295
	ALUMINIUM	2521	2496	2474	2543	2568	2590	2615

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
09.May.24	CRUDEOIL	MAY	BUY	6580.00	6614.00	6648.00	6536.00	6587.00
09.May.24	NATURALGAS	MAY	SELL	183.80	182.00	177.00	188.90	182.50

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

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