

# MARKET AT A GLANCE

Friday, 02 August 2024



## Indices Update

| Indices           | Rate     | % Chg |
|-------------------|----------|-------|
| Dow Jones         | 40347.97 | -1.21 |
| Shanghai          | 2913.02  | -0.66 |
| Sensex            | 81867.55 | -0.18 |
| MSCI Asia Pacific | 182.276  | -0.73 |

## Currencies

| Currencies   | Rate    | % Chg |
|--------------|---------|-------|
| USDINR       | 83.745  | 0.04  |
| EURUSD       | 1.0792  | 0.01  |
| USDJPY       | 149.63  | 0.18  |
| Dollar Index | 104.399 | -0.02 |

## International Market Rates

| Commodities              | Rate    | % Chg |
|--------------------------|---------|-------|
| Gold (\$/oz)             | 2452.80 | 0.28  |
| Silver (\$/oz)           | 28.61   | 0.45  |
| NYMEX Crude Oil (\$/bbl) | 76.84   | 0.69  |
| NYMEX NG (\$/mmbtu)      | 1.975   | 0.36  |
| COMEX Copper (\$/Lbs)    | 4.0725  | -0.55 |
| LME NICKEL (\$/T)        | 16282   | 0.00  |
| LME LEAD (\$/T)          | 2042    | -0.41 |
| LME ZINC (\$/T)          | 2512    | 0.04  |
| LME ALUMINIUM (\$/T)     | 2245    | 0.51  |

## Expected Opening In MCX

| Commodities | Rate    | % Chg |
|-------------|---------|-------|
| Gold mini   | 69050   | -0.52 |
| Silver mini | 82671   | -0.03 |
| Crude oil   | 6441    | 0.08  |
| Natural Gas | 166.0   | -1.66 |
| Copper      | 793.19  | 0.37  |
| Nickel      | 1870.00 | 0.50  |
| Lead        | 184.55  | -1.10 |
| Zinc        | 251.75  | 0.24  |
| Aluminium   | 211.50  | 0.16  |

## Intraday Technical Outlook

| Instruments      | Technical Commentary  | Outlook |
|------------------|---|---------|
| Gold LBMA Spot   | Choppy trades remains on the card for the day. Anyhow stiff support is placed at \$2380.                    | ↔       |
| Silver LBMA Spot | It is required to trade above \$28.50 to extend recovery rallies. Else, choppy with negative bias expected. | ↔       |
| Crude Oil NYMEX  | Rangebound trade inside \$79-74.50 region expected the day.   | ↔       |
| MCX              | Technical Commentary  | Outlook |
| Gold KG Oct      | Expect weak bias as long as Rs 70500 caps further upside.   | ↔       |
| Silver KG Sep    | Further rallies seen only above Rs 84000. If unable to do so may see corrective selling pressure.           | ↔       |
| Crude Oil Aug    | Break above Rs 6600 is needed to extend rallies. Else, corrective selloffs expected.                        | ↔       |
| Natural Gas Aug  | Broad outlook remains on the weaker side. Anyhow support is placed at Rs 167.                               | ↔       |
| Copper Aug       | Expect recovery upticks while the support of Rs 785 remain undisturbed.                                     | ↔       |
| Nickel Aug       | Expect choppy with thin volume trading in the near future.  | ↔       |
| Zinc Aug         | A mild recovery expected while the support of Rs 248 remains undisturbed.                                   | ↔       |
| Lead Aug         | A direct break below Rs 186 would extend weakness for the day.  | ↔       |
| Aluminium Aug    | Choppy with mild negative bias is likely for the day. Anyhow, stiff support is placed at Rs 208.            | ↔       |



## MCX TECHNICAL LEVELS

|             | COMMODITY        | S1    | S2    | S3    | Pivot | R1    | R2    | R3    |
|-------------|------------------|-------|-------|-------|-------|-------|-------|-------|
| BULLION     | GOLD AUG4        | 69311 | 68967 | 68653 | 69625 | 69969 | 70283 | 70627 |
|             | GOLDM AUG4       | 68422 | 67431 | 66718 | 69135 | 70126 | 70839 | 71830 |
|             | GOLD GUINEA AUG4 | 56174 | 55998 | 55785 | 56387 | 56563 | 56776 | 56952 |
|             | SILVER SEP4      | 81892 | 81190 | 79869 | 83213 | 83915 | 85236 | 85938 |
|             | SILVERM AUG4     | 82010 | 81327 | 80047 | 83290 | 83973 | 85253 | 85936 |
|             | SILVER MIC AUG4  | 84258 | 83568 | 82284 | 85542 | 86232 | 87516 | 88206 |
| BASE METALS | COPPER AUG4      | 783.3 | 776.2 | 763.1 | 796.4 | 803.4 | 816.5 | 823.6 |
|             | COPPER SEP4      | 790.1 | 783.5 | 770.9 | 802.6 | 809.2 | 821.8 | 828.4 |
|             | LEAD AUG4        | 185.8 | 185.0 | 183.6 | 187.3 | 188.1 | 189.5 | 190.3 |
|             | LEAD SEP4        | 186.6 | 184.5 | 183.3 | 187.8 | 189.9 | 191.1 | 193.2 |
|             | ZINC AUG4        | 248.4 | 246.3 | 243.0 | 251.7 | 253.7 | 257.0 | 259.1 |
|             | ZINC SEP4        | 248.7 | 247.0 | 244.3 | 251.4 | 253.2 | 255.9 | 257.6 |
|             | ALUMINIUM AUG4   | 210.3 | 208.8 | 206.0 | 213.0 | 214.5 | 217.3 | 218.8 |
|             | ALUMINIUM SEP4   | 248.7 | 247.0 | 244.3 | 251.4 | 253.2 | 255.9 | 257.6 |
| ENERGY      | NATURALGAS AUG4  | 165.0 | 161.2 | 154.4 | 171.8 | 175.6 | 182.4 | 186.2 |
|             | CRUDE OIL AUG4   | 6372  | 6309  | 6190  | 6491  | 6554  | 6673  | 6736  |
| INDICES     | MCX BULLDEX      | 17554 | 17505 | 17409 | 17650 | 17699 | 17795 | 17844 |

## GLOBAL BENCHMARKS

|             |                  |        |        |        |        |        |        |        |
|-------------|------------------|--------|--------|--------|--------|--------|--------|--------|
| NYMEX/COMEX | 100 GOLD AUG24   | 2429.8 | 2417.7 | 2405.1 | 2442.4 | 2454.5 | 2467.1 | 2479.2 |
|             | SILVR 5000 AUG24 | 28.77  | 28.66  | 28.60  | 28.83  | 28.94  | 29.00  | 29.11  |
|             | LIGHT CRUDE SEP4 | 75.82  | 74.71  | 73.18  | 77.35  | 78.46  | 79.99  | 81.10  |
|             | NAT GAS SEP24    | 1.92   | 1.86   | 1.76   | 2.02   | 2.08   | 2.18   | 2.24   |
|             | HG COPPER AUG24  | 4.10   | 4.03   | 3.99   | 4.14   | 4.21   | 4.25   | 4.32   |
| LME         | ZINC             | 2726   | 2651   | 2652   | 2725   | 2801   | 2800   | 2875   |
|             | LEAD             | 2114   | 2050   | 2053   | 2112   | 2176   | 2173   | 2237   |
|             | ALUMINIUM        | 2395   | 2306   | 2340   | 2361   | 2450   | 2416   | 2505   |

## Daily trading recommendations

| Date      | Commodity | Contract | TR  | Entry   | Tgt 1   | Tgt 2   | SL      | P.CLS   |
|-----------|-----------|----------|-----|---------|---------|---------|---------|---------|
| 02.Aug.24 | CRUDEOIL  | SEP      | BUY | 6440.00 | 6468.00 | 6502.00 | 6398.00 | 6442.00 |

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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