

MARKET AT A GLANCE

Thursday, 23 May 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	39671.04	-0.51
Shanghai	3158.31	-0.01
Sensex	73953.31	-0.18
MSCI Asia Pacific	180.842	-0.17

Currencies

Currencies	Rate	% Chg
USDINR	83.283	0.08
EURUSD	1.0827	0.06
USDJPY	156.84	0.04
Dollar Index	104.892	-0.04

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2376.30	-0.69
Silver (\$/oz)	30.60	-2.39
NYMEX Crude Oil (\$/bbl)	76.86	-0.92
NYMEX NG (\$/mmbtu)	2.796	-1.62
COMEX Copper (\$/Lbs)	4.7965	-1.07
LME NICKEL (\$/T)	20366	-1.20
LME LEAD (\$/T)	2305.5	-0.28
LME ZINC (\$/T)	2512	-0.33
LME ALUMINIUM (\$/T)	2245	-0.32

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	72588	-0.60
Silver mini	90314	-2.84
Crude oil	6413	-1.22
Natural Gas	232.8	-0.61
Copper	886.70	-1.05
Nickel	1870.00	-1.24
Lead	191.24	-1.14
Zinc	269.50	-0.83
Aluminium	241.45	-0.02

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Broad outlook remain positive but expect a choppy trading for the day.	↔
Silver LBMA Spot	Outlook remain positive but it required breaking \$32.50 to continue rallies.	↔
Crude Oil NYMEX	A direct drop below \$77 would extend selling pressure. Else, recovery upticks are on the cards.	↔
MCX	Technical Commentary	Outlook
Gold KG Jun	Corrective selloffs expected initially. Break above Rs 74500 would extend rallies.	↔
Silver KG Jul	Break below Rs 92500 would see extension of weakness. If not recovery bias expected the day.	↔
Crude Oil Jun	Corrective selloffs expected as long as Rs 6600 caps upside.	↔
Natural Gas May	While prices stay above Rs 235 may extend rallies. Else, choppy traded ahead.	↔
Copper May	Corrective selloffs may extend while prices stay below Rs 900.	↔
Nickel May	Expect choppy with thin volume trading in the near future.	↔
Zinc May	A direct drop below Rs 271 may see selling pressure. Else, rallies would continue.	↔
Lead May	While prices stay below Rs 194 intraday bias mostly on the weaker side.	↔
Aluminium May	Inability to move past Rs 245 weak bias likely to continue the day.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD JUN4	72673	72299	71623	73349	73723	74399	74773
	GOLDM JUN4	72667	72307	71644	73330	73690	74353	74713
	GOLD GUINEA MAY4	59200	58863	58253	59810	60147	60757	61094
	SILVER JUL4	92205	91396	90065	93536	94345	95676	96485
	SILVERM JUN4	92193	91432	90135	93490	94251	95548	96309
	SILVER MIC JUN4	80747	66814	58947	88614	102547	110414	124347
BASE METALS	COPPER MAY4	883.5	870.8	847.5	906.8	919.5	942.8	955.5
	COPPER JUN4	891.5	879.1	856.1	914.6	927.0	950.0	962.4
	LEAD MAY4	192.6	191.8	190.3	194.1	195.0	196.5	197.3
	LEAD JUN4	193.9	192.5	190.8	195.6	196.9	198.6	200.0
	ZINC MAY4	269.0	266.3	261.9	273.4	276.2	280.6	283.3
	ZINC JUN4	268.2	265.4	260.5	273.1	276.0	280.9	283.7
	ALUMINIUM MAY4	237.7	233.9	227.5	244.0	247.8	254.2	258.0
ENERGY	ALUMINIUM JUN4	268.2	265.4	260.5	273.1	276.0	280.9	283.7
	NATURALGAS MAY4	222.4	210.6	203.8	229.2	241.0	247.8	259.6
INDICES	CRUDE OIL JUN4	6452	6412	6369	6495	6535	6578	6618
	MCX BULLDEX	18878	18762	18563	19077	19193	19392	19508

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD MAY24	2418.2	2415.3	2409.7	2423.8	2426.7	2432.3	2435.2
	SILVR 5000 MAY24	31.44	30.87	30.34	31.97	32.53	33.06	33.63
	LIGHT CRUDE JUL4	76.86	76.48	75.70	77.64	78.02	78.80	79.18
	NAT GAS JUN24	2.65	2.51	2.41	2.75	2.90	2.99	3.14
	HG COPPER MAY24	4.76	4.68	4.52	4.92	5.00	5.15	5.23
LME	ZINC	3024	2991	2930	3086	3119	3180	3213
	LEAD	2294	2276	2244	2327	2345	2377	2395
	ALUMINIUM	2617	2555	2489	2683	2745	2811	2873

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
23.May.24	SILVERM	JUN	SELL	92900.00	92400.00	90800.00	93450.00	92924.00
23.May.24	CRUDEOIL	JUN	SELL	6485.00	6455.00	6410.00	6538.00	6484.00
23.May.24	COPPER	JUN	SELL	894.50	891.50	886.00	897.80	894.10

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

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