

MARKET AT A GLANCE

Tuesday, 03 October 2023



Indices Update

Indices	Rate	% Chg
Dow Jones	33433.35	-0.22
Shanghai	3110.48	0.10
Sensex	65508.32	-0.18
MSCI Asia Pacific	156.847	-0.31

Currencies

Currencies	Rate	% Chg
USDINR	83.1743	0.17
EURUSD	1.0474	-0.02
USDJPY	149.85	0.00
Dollar Index	106.103	-0.11

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	1829.3	-0.48
Silver (\$/oz)	20.79	-2.44
NYMEX Crude Oil (\$/bbl)	88.4	-0.47
NYMEX NG (\$/mmbtu)	2.842	0.07
COMEX Copper (\$/Lbs)	3.636	-0.15
LME NICKEL (\$/T)	18749	0.00
LME LEAD (\$/T)	2187	-0.39
LME ZINC (\$/T)	2626.5	-0.02
LME ALUMINIUM (\$/T)	2278	-0.09

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	56156	-1.59
Silver mini	65447	-3.50
Crude oil	7361	-1.39
Natural Gas	237.1	-2.57
Copper	706	-0.60
Nickel	1870.00	0.00
Lead	179.50	-1.43
Zinc	216.50	-1.34
Aluminium	194.20	-1.50

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Liquidation pressure likely to continue while prices stay below \$1880. Immediate upside turnaround point is placed at \$1920.	↓
Silver LBMA Spot	While prices stay below \$22 bearish outlook remain intact. Break above \$23.50 could negate the trend.	↓
Crude Oil NYMEX	Corrective selloffs would extend as prices cleared below the support \$92. Anyhow immediate support placed at \$88.	↔
MCX	Technical Commentary	Outlook
Gold KG Dec	Selling pressure to extend while prices stay below Rs 58000. A close above Rs 60200 is required to negate the bearish outlook.	↓
Silver KG Dec	Weak bias to continue as long as prices stay below Rs 69500. Immediate upside turnaround is placed at Rs 72500.	↓
Crude Oil Oct	Weakness may extend while prices stay below Rs 7500. Upside turnaround point is seen at Rs 7700.	↔
Natural Gas Oct	Inability to cross above Rs 245 expect weak momentum for the day. Else, choppy trading is on the cards.	↔
Copper Oct	Intraday outlook seems bearish initially but if it clears the support of Rs 710 would see major liquidation pressure.	↔
Nickel Oct	Expect choppy with thin volume trading in the near future.	↔
Zinc Oct	Inability to move past Rs 225 there are more potential downside. Unexpected rise above the same would see recovery upticks.	↔
Lead Oct	Corrective selloffs would see if prices are unable to move past Rs 188.	↔
Aluminium Oct	Selling pressure may take prices to Rs 200 initially, which if cleared, bearish outlook would extend in the near term. A close above Rs 205 could negate the view.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD NOV3	56932	56758	56421	57269	57443	57780	57954
	GOLDM NOV3	56666	56272	55741	57197	57591	58122	58516
	GOLD GUINEA SEP3	47128	46428	45744	47812	48512	49196	49896
	SILVER DEC3	68665	67473	65192	70946	72138	74419	75611
	SILVERM NOV3	68864	67733	65573	71024	72155	74315	75446
	SILVER MIC NOV3	68887	67754	65597	71044	72177	74334	75467
BASE METALS	COPPER OCT3	709.7	710.9	701.1	719.5	718.3	728.1	726.9
	LEAD OCT3	189.9	187.8	188.3	189.4	191.4	190.9	193.0
	ZINC OCT3	229.8	229.7	229.5	229.9	230.0	230.2	230.3
	ALUMINIUM OCT3	209.1	208.7	208.0	209.7	210.1	210.8	211.2
ENERGY	NATURALGAS SEP3	240	234	229	244	250	255	261
	CRUDEOIL OCT3	7465	7387	7252	7600	7678	7813	7891
INDICES	MCX BULLDEX	15158	15051	14850	15359	15466	15667	15774

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD OCT3	1838.0	1828.8	1811.7	1855.1	1864.3	1881.4	1890.6
	SILVR 5000 OCT3	21.96	21.58	20.83	22.71	23.09	23.84	24.22
	LIGHT CRUDE NOV3	87.43	86.23	84.01	89.65	90.85	93.07	94.27
	NAT GAS NOV23	2.80	2.76	2.68	2.88	2.92	3.00	3.04
	HG COPPER OCT3	3.71	3.69	3.66	3.74	3.76	3.79	3.80
LME	ZINC	2915	2783	2916	2782	2914	2781	2913
	LEAD	2206	2187	2200	2193	2212	2199	2218
	ALUMINIUM	2649	2490	2644	2495	2654	2500	2659

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
03.Oct.23	SILVERM	NOV	SELL	68000.00	67500.00	65500.00	68800.00	70015.00
03.Oct.23	CRUDEOIL	OCT	SELL	7540.00	7500.00	7380.00	7610.00	7543.00

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

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Compliance Officer

Ms. Indu K.

Geojit Financial Services Limited,
34/659 P, Civil Lane Road, Padivattom, Kochi - 682 024

Tele: 0484 2901367

Fax: 0484 2979695

Email: indu_k@geojit.com

Grievance Officer

Mr Nitin K .

Geojit Financial Services Limited,
34/659 P, Civil Lane Road, Padivattom, Kochi - 682024

Tele: 0484-2901363

Email : grievances@geojit.com

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