

MARKET AT A GLANCE

Friday, 20 October 2023



Indices Update

Indices	Rate	% Chg
Dow Jones	33414.17	-0.75
Shanghai	3005.36	0.00
Sensex	65877.02	-0.18
MSCI Asia Pacific	153.642	-1.56

Currencies

Currencies	Rate	% Chg
USDINR	83.159	0.07
EURUSD	1.0567	-0.11
USDJPY	149.92	0.09
Dollar Index	106.345	0.09

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	1975.7	0.23
Silver (\$/oz)	23.04	0.52
NYMEX Crude Oil (\$/bbl)	90.35	1.10
NYMEX NG (\$/mmbtu)	2.946	-0.37
COMEX Copper (\$/Lbs)	3.577	-0.67
LME NICKEL (\$/T)	18520	0.20
LME LEAD (\$/T)	2095.5	0.19
LME ZINC (\$/T)	2512	-0.23
LME ALUMINIUM (\$/T)	2245	-0.25

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	60083	0.68
Silver mini	72030	0.10
Crude oil	7519	2.10
Natural Gas	245.3	-0.30
Copper	700.55	-0.06
Nickel	1870.00	0.00
Lead	186.24	0.24
Zinc	219.86	0.42
Aluminium	202.46	-0.07

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Intraday outlook remains on the positive side while the support of Rs 1935 hold downside. Else, choppy with corrective selloffs expected the day.	↔
Silver LBMA Spot	While above \$22 likely to continue the buying momentum. Else, choppy trading is expected the day.	↔
Crude Oil NYMEX	Outlook remain bullish as long as price stay above \$88. A direct drop below \$83 is a weak sign.	↑
MCX	Technical Commentary	Outlook
Gold KG Dec	Rallies would extend while the support of Rs 59500 hold downside.	↔
Silver KG Dec	If prices breaks the support of Rs 68000 would trigger weakness. Else, recovery rallies are on the cards.	↔
Crude Oil Nov	Outlook remains on the bullish side while the support of Rs 7400 remains hold. A direct dip below Rs 7150 is an immediate sign of weakness.	↑
Natural Gas Oct	Support of Rs 255 if remains holds expect recovery upticks. A direct drop of which would liquidate prices further.	↔
Copper Oct	Further selloffs are seen only below Rs 695. Else mild upticks are on the cards.	↔
Nickel Oct	Expect choppy with thin volume trading in the near future.	↔
Zinc Oct	A direct drop below Rs 220 would extend weak bias. Else, a mild recovery bias expected the day.	↔
Lead Oct	Consistent trades below Rs 184 is a sign of weakness. If not, expect recovery rallies.	↔
Aluminium Oct	A direct drop below Rs 201 would extend weakness. Else, recovery upticks are on the cards.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD DEC3	59737	59401	59082	60056	60392	60711	61047
	GOLDM NOV3	59448	59216	58951	59713	59945	60210	60442
	GOLDGUINEA OCT3	47881	47684	47505	48060	48257	48436	48633
	SILVER DEC3	71266	70637	70170	71733	72362	72829	73458
	SILVERM NOV3	71394	70825	70424	71795	72364	72765	73334
	SILVER MIC NOV3	71413	70838	70427	71824	72399	72810	73385
BASE METALS	COPPER NOV3	698.2	695.3	693.2	700.3	703.2	705.3	708.2
	LEAD NOV3	185.3	184.8	183.8	186.2	186.7	187.7	188.2
	ZINC NOV3	218.2	217.4	216.8	218.8	219.6	220.2	221.0
	ALUMINIUM NOV3	201.8	201.1	200.3	202.6	203.4	204.2	204.9
ENERGY	NATURALGAS OCT3	249	241	236	253	261	265	273
	CRUDEOIL OCT3	7241	7117	7013	7345	7469	7573	7697
INDICES	MCX BULLDEX	15785	15679	15627	15837	15943	15995	16101

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD OCT3	1936.4	1924.3	1913.5	1947.2	1959.3	1970.1	1982.2
	SILVR 5000 OCT3	88.77	90.95	91.21	88.51	86.33	86.07	83.89
	LIGHT CRUDE NOV3	3.00	3.06	3.02	3.04	2.98	3.02	2.96
	NAT GAS NOV23	3.58	3.59	3.60	3.58	3.57	3.56	3.56
	HG COPPER OCT3	3.58	3.58	3.58	3.59	3.59	3.60	3.60
LME	ZINC	2735	2423	2733	2425	2737	2427	2739
	LEAD	2211	2198	2206	2203	2216	2208	2221
	ALUMINIUM	2600	2390	2595	2395	2604	2399	2609

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
20.Oct.23	GOLDM	NOV	BUY	59920.00	60120.00	60480.00	59490.00	59920.00
20.Oct.23	CRUDEOIL	NOV	BUY	7240.00	7275.00	7400.00	7190.00	7238.00

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.

GENERAL DISCLOSURES & DISCLAIMERS:CERTIFICATION

I, Hareesh V., an employee of Geojit Financial Services Limited, a public listed Company with Corporate Identification Number (CIN) : L67120KL1994PLC008403 and SEBI Registration Number - Research Entity: INH200000345, having its registered office at 11th Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi - 682024, Kerala, India (hereinafter referred to as "GFSL") and author of this report, hereby certify that all the views expressed in this research report (report) reflect my personal views about any or all of the subject issuer or securities/ commodities.

COMPANY OVERVIEW

Geojit Financial Services Limited, a public listed company, with Corporate Identification Number (CIN): L67120KL1994PLC008403 and SEBI Registration Number - Research Entity: INH200000345, having its registered office at 11th Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi, Kerala, India, 682024 is engaged in the services of retail broking, depository services, portfolio management and marketing investment products including mutual funds, insurance, etc. Geojit Financial Services Limited as a SEBI registered Research Entity, prepares and shares research data and reports periodically with clients, investors, stake holders and public in compliance with Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and/or any other applicable directives, instructions or guidelines issued by the Regulators from time to time.

DISCLAIMER

This report has been prepared by GFSL and the report & its contents are the exclusive property of GFSL and the recipient cannot tamper with the report or its contents in any manner and the said report, shall in no case, be further distributed to any third party for commercial use, with or without consideration.

GFSL has taken steps to ensure that facts in this report are based on reliable information but cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this report. It is hereby confirmed that wherever GFSL has employed a rating system in this report, the rating system has been clearly defined including the time horizon and benchmarks on which the rating is based.

Descriptions of any Commodity or Commodities mentioned herein are not intended to be complete and this report is not and should not be construed as an offer or solicitation of an offer, to buy or sell any commodity or other financial instruments. GFSL has not taken any steps to ensure that the commodity/(ies) referred to in this report are suitable for any particular investor. This Report is not to be relied upon in substitution for the exercise of independent judgment. Opinions or estimates expressed are current opinions as of the original publication date appearing on this Report and the information, including the opinions and estimates contained herein, are subject to change without notice. GFSL is under no duty to update this report from time to time.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

RISK DISCLOSURE

Geojit Financial Services Limited and/or its Affiliates and its officers, directors and employees including the analyst/authors shall not be in any way be responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Investors may lose his/her entire investment under certain market conditions so before acting on any advice or recommendation in these material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. This report does not take into account the specific investment objectives, financial situation/circumstances and the particular needs of any specific person who may receive this document. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the Commodity/(ies) referred to in this report (including the merits and risks involved). The price, volume and income of the investments referred to in this report may fluctuate and investors may realize losses that may exceed their original capital.

The investments or services contained or referred to in this report may not be suitable for all equally and it is recommended that an independent investment advisor be consulted. In addition, nothing in this report constitutes investment, legal, accounting or tax advice or a representation that any investment or strategy is suitable or appropriate to individual circumstances or otherwise constitutes a personal recommendation of GFSL.

REGULATORY DISCLOSURES:

Geojit Financial Services Limited's subsidiaries consists of companies such as Geojit Technologies Private Limited (GTPL- Software Solutions provider), Geojit Credits Private Limited (GCPL- NBFC Services provider), Geojit Techloan Private Limited, Geojit IFSC Limited and Geojit Investments Limited. The Associate Companies of Geojit Financial Services Limited include Barjeel Geojit Financial Services LLC, Aloula Geojit Capital Company, BBK Geojit Securities Co. K. S. C. C and Qurum Business Group Geojit Securities LLC.. In the context of the SEBI Regulations on Research Analysts (2014), Geojit Financial Services Limited affirms that we are a SEBI registered Research Entity and we issue research reports /research analysis etc that are prepared by our Research Analysts. We also affirm and undertake that no disciplinary action has been taken against us or our Analysts in connection with our business activities.

In compliance with the above mentioned SEBI Regulations, the following additional disclosures are also provided which may be considered by the reader before making an investment decision:

1. Disclosures regarding Ownership:

GFSL confirms that:

It/its associates have no financial interest or any other material conflict in relation to the subject Commodity futures covered herein.

Further, the Research Analyst confirms that:

He, his associates and his relatives have no financial interest in the subject Commodity futures covered herein, and they have no other material conflict in the subject Commodity at the time of publication of this report.



2. Disclosures regarding Compensation:

During the past 12 months, GFSL or its Associates have not received any compensation or other benefits from any entity/ third party in connection with the Commodity futures mentioned in this report.

3. Disclosure regarding the Research Analyst's connection with the Commodity futures:

It is affirmed that I, Hareesh V, employed as Research Analyst by GFSL and engaged in the preparation of this report have no substantial ownership or financial interest over any Commodity futures mentioned in the report.

4. Disclosure regarding Market Making activity:

Neither GFSL nor its Research Analysts have engaged in market making activities for the subject Commodity futures. Copyright in this report vests exclusively with GFSL

In case you have any grievance, please contact the below mentioned:

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

STANDARD WARNING

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

