

MARKET AT A GLANCE

Thursday, 25 January 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	37806.39	-0.26
Shanghai	2823.83	0.11
Sensex	71060.31	-0.18
MSCI Asia Pacific	166.083	0.99

Currencies

Currencies	Rate	% Chg
USDINR	83.128	0.00
EURUSD	1.0874	-0.08
USDJPY	147.64	0.09
Dollar Index	103.377	0.14

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2016.70	0.03
Silver (\$/oz)	22.67	-0.43
NYMEX Crude Oil (\$/bbl)	75.27	0.24
NYMEX NG (\$/mmbtu)	2.675	1.29
COMEX Copper (\$/Lbs)	3.864	-0.57
LME NICKEL (\$/T)	16648	-1.30
LME LEAD (\$/T)	2144.5	-0.28
LME ZINC (\$/T)	2512	-0.58
LME ALUMINIUM (\$/T)	2245	-0.34

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	61723	-0.56
Silver mini	71680	-0.33
Crude oil	6269	0.26
Natural Gas	222.4	4.00
Copper	737.28	2.06
Nickel	1870.00	0.00
Lead	178.76	-0.88
Zinc	224.80	-0.22
Aluminium	198.03	-0.79

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Break below the stiff support of \$1990 would trigger liquidation pressure. Else, recovery rallies are on the cards.	↔
Silver LBMA Spot	If the support of \$22.50 remain hold expect choppy with recovery upticks.	↔
Crude Oil NYMEX	A direct rise above \$76 may extend rallies. Else, mild correction would be seen.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Break below Rs 61800 expect corrective selling pressure. Else, there are chances of a recovery rally.	↔
Silver KG Feb	A direct drop below Rs 71000 may see extension of selling pressure. Else, pullback rallies are expected.	↔
Crude Oil Feb	Prices remain choppy trade inside Rs 6200-5800 levels and breaking any of the sides would call for fresh directions.	↔
Natural Gas Feb	Likely for an initial recovery pullback as long as the support of Rs 185 remain undisturbed.	↔
Copper Feb	Recovery upticks may continue while the support of Rs 725 hold downside. A direct drop of which would liquidate prices further.	↔
Nickel Feb	Expect choppy with thin volume trading in the near future.	↔
Zinc Feb	A direct fall below Rs 222 may see further weakness. Else, recovery upticks expected.	↔
Lead Feb	Sideways trade is most likely inside Rs 184-181 levels for the day. Any of the side breakout would suggest fresh directional moves.	↔
Aluminium Feb	Likely to extend pullback rallies as long as the support of Rs 198 remain undisturbed.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB4	61804	61622	61395	62031	62213	62440	62622
	GOLDM JAN4	61917	61761	61573	62105	62261	62449	62605
	GOLDGUINEA JAN4	49539	49303	49006	49836	50072	50369	50605
	SILVER MAR4	71091	70313	69776	71628	72406	72943	73721
	SILVERM FEB4	71186	70454	69953	71687	72419	72920	73652
	SILVERMIC FEB4	71208	70485	69995	71698	72421	72911	73634
BASE METALS	COPPER FEB4	716.6	710.9	706.2	721.3	727.1	731.8	737.5
	LEAD FEB4	178.3	176.3	174.3	180.4	182.4	184.4	186.4
	ZINC FEB4	223.2	221.2	219.9	224.5	226.5	227.8	229.8
	ALUMINIUM FEB4	198.1	196.5	194.4	200.2	201.7	203.8	205.4
ENERGY	NATURALGAS JAN4	205.1	196.3	188.7	212.7	221.5	229.1	237.9
	CRUDEOIL JAN4	6171	6090	6019	6242	6323	6394	6475
INDICES	MCX BULLDEX	15998	15944	15915	16027	16081	16110	16164

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JAN24	2019.9	2017.3	2012.1	2025.1	2027.7	2032.9	2035.5
	SILVR 5000 JAN24	21.95	21.90	21.87	21.98	22.03	22.06	22.11
	LIGHT CRUDE FEB4	74.26	73.15	72.37	75.04	76.15	76.93	78.04
	NAT GAS FEB24	2.56	2.42	2.35	2.63	2.76	2.83	2.96
	HG COPPER JAN24	3.79	3.78	3.77	3.79	3.80	3.80	3.81
LME	ZINC	2577	2567	2611	2533	2543	2499	2509
	LEAD	2133	2117	2089	2161	2177	2205	2221
	ALUMINIUM	2207	2191	2161	2237	2253	2283	2299

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
24.Jan.24	NATURALGAS	FEB	BUY	214.00	217.50	224.00	207.50	213.80

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

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