

MARKET AT A GLANCE

Thursday, 16 November 2023



Indices Update

Indices	Rate	% Chg
Dow Jones	34991.21	0.47
Shanghai	3068.72	-0.13
Sensex	65675.93	-0.18
MSCI Asia Pacific	161.028	2.28

Currencies

Currencies	Rate	% Chg
USDINR	83.206	0.02
EURUSD	1.0843	-0.03
USDJPY	151.23	-0.08
Dollar Index	104.419	0.02

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	1961	-0.17
Silver (\$/oz)	23.39	-0.63
NYMEX Crude Oil (\$/bbl)	75.92	-0.97
NYMEX NG (\$/mmbtu)	3.151	-1.22
COMEX Copper (\$/Lbs)	3.72	-0.43
LME NICKEL (\$/T)	17421	-0.40
LME LEAD (\$/T)	2233	-0.58
LME ZINC (\$/T)	2512	-0.19
LME ALUMINIUM (\$/T)	2245	-0.16

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	60053	-0.12
Silver mini	72142	-0.35
Crude oil	6326	-1.53
Natural Gas	262.6	-2.79
Copper	713.65	0.22
Nickel	1870.00	0.00
Lead	190.58	0.08
Zinc	232.57	-0.06
Aluminium	206.25	0.07

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Expect to trade in the range of \$2000-1930 levels and breaking any of the sides would suggest fresh directional moves.	↔
Silver LBMA Spot	Break above the stiff resistance of \$23.80 would extend rallies. Else choppy trades expected the day.	↔
Crude Oil NYMEX	Outlook remains on the weaker side but consistent trades above the resistance of \$78 would see recovery rallies.	↔
MCX	Technical Commentary	Outlook
Gold KG Dec	A mild recovery can be seen as long as the support of Rs 59800 remains hold downside.	↔
Silver KG Dec	Expect recovery upticks if prices stay Rs 72000. A direct dip below Rs 70800 is a weak sign.	↔
Crude Oil Nov	While prices stay below Rs 6450 would continue bias for the day.	↓
Natural Gas Nov	As long as prices stay above Rs 268 likely to extend rallies. If not, choppy with corrective selloffs are likely for the day.	↔
Copper Nov	Consistent trades below Rs 705 would extend weakness. If not recovery rallies are on the cards.	↔
Nickel Nov	Expect choppy with thin volume trading in the near future.	↔
Zinc Nov	If unable to move past Rs 224 there are potential upside. A direct fall of which could negate the view.	↔
Lead Nov	Consistent trades below Rs 187 is a sign of weakness. If not, expect recovery rallies.	↔
Aluminium Nov	Prices remain congested inside Rs 207-204 levels and either side breakout would suggest fresh directional moves.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD DEC3	59936	59761	59507	60190	60365	60619	60794
	GOLDM DEC3	59617	59108	58717	60008	60517	60908	61417
	GOLDGUINEA NOV3	48677	48595	48489	48783	48865	48971	49053
	SILVER DEC3	71796	71258	70794	72260	72798	73262	73800
	SILVERM NOV3	71783	71167	70694	72256	72872	73345	73961
	SILVER MIC NOV3	71808	71263	70802	72269	72814	73275	73820
BASE METALS	COPPER DEC3	709.1	706.2	704.3	711.0	713.9	715.8	718.7
	LEAD DEC3	187.5	186.5	185.9	188.1	189.2	189.8	190.8
	ZINC DEC3	230.0	227.4	225.4	232.0	234.6	236.6	239.2
	ALUMINIUM DEC3	205.4	204.6	204.1	205.9	206.6	207.1	207.9
ENERGY	NATURALGAS NOV3	260	250	243	266	276	283	293
	CRUDE OIL NOV3	6362	6300	6207	6455	6517	6610	6672
INDICES	MCX BULLDEX	15842	15783	15747	15878	15937	15973	16032

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD NOV3	1965.8	1965.8	1965.8	1965.8	1965.8	1965.8	1965.8
	SILVR 5000 NOV3	21.98	21.96	21.90	22.04	22.06	22.12	22.14
	LIGHT CRUDE DEC3	75.67	74.76	73.21	77.22	78.13	79.68	80.59
	NAT GAS DEC23	3.06	2.96	2.85	3.17	3.26	3.37	3.47
	HG COPPER NOV3	3.69	3.68	3.68	3.70	3.70	3.71	3.71
LME	ZINC	2882	2717	2884	2715	2880	2713	2878
	LEAD	2205	2185	2207	2183	2203	2181	2201
	ALUMINIUM	2612	2416	2613	2415	2612	2415	2611

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
16.Nov.23	CRUDEOIL	NOV	SELL	6415.00	6380.00	6325.00	6478.00	6412.00
16.Nov.23	NATURAL GAS	NOV	SELL	269.00	264.00	260.00	274.40	269.20
16.Nov.23	SILVERM	NOV	SELL	72440.00	72180.00	71550.00	73250.00	72399.00

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

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