

MARKET AT A GLANCE

Tuesday, 19 March 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38790.43	0.20
Shanghai	3079.27	-0.18
Sensex	72748.42	-0.18
MSCI Asia Pacific	176.213	0.93

Currencies

Currencies	Rate	% Chg
USDINR	82.947	0.06
EURUSD	1.0867	-0.04
USDJPY	149.28	0.09
Dollar Index	103.649	0.21

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2163.80	-0.02
Silver (\$/oz)	25.15	0.03
NYMEX Crude Oil (\$/bbl)	82.55	-0.21
NYMEX NG (\$/mmbtu)	1.717	0.82
COMEX Copper (\$/Lbs)	4.1245	-0.13
LME NICKEL (\$/T)	17872	0.30
LME LEAD (\$/T)	2096	0.41
LME ZINC (\$/T)	2512	-0.30
LME ALUMINIUM (\$/T)	2245	-0.15

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	65501	0.11
Silver mini	75299	-0.22
Crude oil	6843	-0.02
Natural Gas	143.0	0.95
Copper	768.48	0.36
Nickel	1870.00	0.00
Lead	178.69	0.14
Zinc	222.02	-0.56
Aluminium	206.58	0.24

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	While the broad trend remains bullish, expect a choppy trading session for the day.	↔
Silver LBMA Spot	Break above \$25.50 would extend rallies. Else, intraday bias mostly on the weaker side.	↔
Crude Oil NYMEX	Outlook remains on the positive side while it stays above \$80. Downside reversal point is placed at \$76.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Broad outlook remain bullish. Immediate downside reversal point is seen at Rs 64200.	↔
Silver KG May	Upticks likely to continue initially. Immediate downside turnaround point is seen at Rs 74000.	↔
Crude Oil Apr	Initial dips expected but later it may trigger rallies. Break below Rs 6600 is a weak signal.	↔
Natural Gas Mar	Pullback rallies likely to extend prices higher. Anyhow major resistance is seen at Rs 155.	↔
Copper Mar	Positive outlook remain intact with immediate upside resistance is placed at Rs 775. Downside reversal point is seen at Rs 730.	↔
Nickel Mar	Expect choppy with thin volume trading in the near future.	↔
Zinc Mar	Further rallies are seen only above Rs 226. If not expect a range bound trading for the day.	↔
Lead Mar	Recovery rallies seen only above Rs 181. If not, weakness would continue the day.	↔
Aluminium Mar	It is required to trade consistently above Rs 205 to extend rallies. Else, likely for choppy with weak bias.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD APR4	65292	64976	64772	65496	65812	66016	66332
	GOLDM APR4	65131	64832	64624	65339	65638	65846	66145
	GOLD GUINEA MAR4	52080	51966	51881	52165	52279	52364	52478
	SILVER MAY4	75137	74777	74371	75543	75903	76309	76669
	SILVERM APR4	75114	74766	74380	75500	75848	76234	76582
	SILVERMIC MAR4	74801	74155	73631	75325	75971	76495	77141
BASE METALS	COPPER MAR4	760.6	755.5	751.4	764.7	769.8	773.9	779.0
	COPPER APR4	766.7	761.5	757.4	770.9	776.1	780.2	785.4
	LEAD MAR4	177.4	176.6	175.0	179.0	179.8	181.4	182.2
	LEAD APR4	178.4	177.5	176.2	179.7	180.7	182.0	182.9
	ZINC MAR4	219.6	218.3	216.1	221.8	223.1	225.3	226.6
	ZINC APR4	222.0	220.8	218.8	224.0	225.2	227.2	228.4
	ALUMINIUM MAR4	204.0	203.4	202.6	204.8	205.4	206.2	206.8
ENERGY	ALUMINIUM APR4	206.3	205.9	205.3	206.9	207.4	208.0	208.4
	NATURALGAS MAR4	138.3	134.8	130.8	142.3	145.8	149.8	153.3
INDICES	CRUDE OIL MAR4	6761	6678	6631	6808	6891	6938	7021
	MCX BULLDEX	16708	16647	16595	16760	16821	16873	16934

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD MAR24	2156.4	2155.0	2152.4	2159.0	2160.4	2163.0	2164.4
	SILVR 5000 MAR24	24.89	24.56	24.30	25.16	25.49	25.75	26.08
	LIGHT CRUDE APR4	81.50	80.22	79.42	82.30	83.58	84.38	85.66
	NAT GAS APR24	1.68	1.64	1.60	1.72	1.76	1.80	1.83
	HG COPPER MAR24	4.09	4.07	4.04	4.12	4.14	4.17	4.20
LME	ZINC	2509	2489	2455	2543	2562	2596	2616
	LEAD	2070	2052	2019	2103	2120	2153	2171
	ALUMINIUM	2260	2244	2227	2277	2293	2310	2326

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
19.Mar.24	NATURALGAS	MAR	BUY	140.50	142.50	147.00	134.70	141.70
19.Mar.24	COPPER	MAR	BUY	762.50	765.50	769.00	758.20	765.70

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.

