

MARKET AT A GLANCE

Wednesday, 07 February 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38521.36	0.37
Shanghai	2793.07	0.13
Sensex	72186.09	-0.18
MSCI Asia Pacific	167.329	0.90

Currencies

Currencies	Rate	% Chg
USDINR	83.04	-0.03
EURUSD	1.0762	0.07
USDJPY	147.78	-0.11
Dollar Index	104.085	-0.12

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2041.40	0.00
Silver (\$/oz)	22.51	0.12
NYMEX Crude Oil (\$/bbl)	73.59	0.38
NYMEX NG (\$/mmbtu)	2.013	0.20
COMEX Copper (\$/Lbs)	3.7965	0.00
LME NICKEL (\$/T)	15927	0.10
LME LEAD (\$/T)	2121.5	0.24
LME ZINC (\$/T)	2512	0.31
LME ALUMINIUM (\$/T)	2245	0.13

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	62342	0.03
Silver mini	70824	0.15
Crude oil	6118	0.56
Natural Gas	168.7	-0.90
Copper	718.46	0.17
Nickel	1870.00	0.00
Lead	180.61	0.06
Zinc	218.25	0.32
Aluminium	201.45	-0.15

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Weak bias remains on the card while prices stay below \$2070. Stiff support below \$2000 would trigger further liquidation.	↔
Silver LBMA Spot	It is required to break \$22 to see another round of liquidation pressure. Immediate upside turnaround point is placed at \$23.40.	↔
Crude Oil NYMEX	Consistent trades above \$73 intraday bias mostly on the positive side. Immediate downside reversal point is placed at \$71.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	If the support of Rs 62000 remain holds expect mild recovery upticks for the day.	↔
Silver KG Mar	As long as Rs 70300 hold downside expect recovery rallies. Else, it may continue weak bias.	↔
Crude Oil Feb	A direct dip below Rs 6000 would extend liquidation pressure. Else, recovery rallies possible.	↔
Natural Gas Feb	Broad outlook remain on the weaker side. Unexpected rise above Rs 180 may see mild recovery rallies.	↔
Copper Feb	If the support of Rs 715 hold, there are chances of mild recovery. Anyhow stiff resistance is placed at Rs 722.	↔
Nickel Feb	Expect choppy with thin volume trading in the near future.	↔
Zinc Feb	If the support of Rs 216 remain hold, expect mild recovery upticks for the day.	↔
Lead Feb	Expect choppy with negative bias trading as long as prices stay below Rs 181.	↔
Aluminium Feb	Further selloffs expected only below Rs 199. Else, mild recovery rallies are possible the day.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD APR4	62321	62068	61916	62473	62726	62878	63131
	GOLDM MAR4	62102	61883	61750	62235	62454	62587	62806
	GOLD GUINEA FEB4	50026	49895	49809	50112	50243	50329	50460
	SILVER MAR4	70355	70115	69931	70539	70779	70963	71203
	SILVERM FEB4	70495	70274	70096	70673	70894	71072	71293
	SILVERMIC FEB4	70487	70252	70050	70689	70924	71126	71361
BASE METALS	COPPER FEB4	715.7	714.2	712.7	717.2	718.7	720.2	721.7
	COPPER MAR4	722.5	721.5	720.3	723.7	724.8	726.0	727.0
	LEAD FEB4	180.0	179.4	178.6	180.8	181.4	182.2	182.8
	LEAD MAR4	182.9	182.4	181.9	183.4	183.9	184.4	184.9
	ZINC FEB4	216.6	215.6	214.5	217.7	218.6	219.7	220.7
	ZINC MAR4	217.9	217.0	215.9	219.0	219.9	221.0	221.9
	ALUMINIUM FEB4	199.7	197.7	196.4	201.0	203.0	204.3	206.3
	ALUMINIUM MAR4	202.4	200.7	199.6	203.5	205.1	206.2	207.9
ENERGY	NATURALGAS FEB4	167.3	164.4	160.2	171.5	174.4	178.6	181.5
	CRUDEOIL FEB4	6027	5971	5916	6082	6138	6193	6249
INDICES	MCX BULLDEX	16005	15949	15913	16041	16097	16133	16189

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD FEB24	2012.0	1999.4	1985.0	2026.4	2039.0	2053.4	2066.0
	SILVR 5000 FEB24	22.24	22.16	22.04	22.37	22.45	22.57	22.65
	LIGHT CRUDE MAR4	72.61	71.78	71.17	73.22	74.05	74.66	75.49
	NAT GAS MAR24	1.96	1.93	1.86	2.03	2.07	2.14	2.17
	HG COPPER FEB24	3.75	3.74	3.72	3.78	3.79	3.82	3.83
LME	ZINC	2419	2407	2394	2432	2445	2458	2470
	LEAD	2106	2095	2079	2121	2132	2148	2159
	ALUMINIUM	2211	2187	2172	2226	2250	2265	2289

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
07.Feb.24	CRUDEOIL	FEB	BUY	6082.00	6115.00	6148.00	6036.00	6084.00
07.Feb.24	NATURALGAS	FEB	SELL	170.50	169.00	165.40	175.80	170.20
07.Feb.24	ZINC	FEB	BUY	217.20	218.00	219.00	215.80	217.55

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

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