

MARKET AT A GLANCE

Tuesday, 06 February 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38380.12	-0.71
Shanghai	2702.19	0.00
Sensex	72085.63	-0.18
MSCI Asia Pacific	165.838	-0.37

Currencies

Currencies	Rate	% Chg
USDINR	83.026	-0.01
EURUSD	1.0743	0.02
USDJPY	148.59	-0.05
Dollar Index	104.439	-0.01

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2034.50	0.08
Silver (\$/oz)	22.43	0.01
NYMEX Crude Oil (\$/bbl)	72.66	-0.16
NYMEX NG (\$/mmbtu)	2.063	-0.91
COMEX Copper (\$/Lbs)	3.784	-0.11
LME NICKEL (\$/T)	16020	0.20
LME LEAD (\$/T)	2118	0.57
LME ZINC (\$/T)	2512	0.00
LME ALUMINIUM (\$/T)	2245	0.27

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	62876	0.53
Silver mini	70562	-0.11
Crude oil	6058	-0.39
Natural Gas	172.6	-0.32
Copper	715.37	-0.08
Nickel	1870.00	0.00
Lead	180.55	0.16
Zinc	217.09	0.04
Aluminium	199.57	-0.02

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	Break below \$22 can see another round of liquidation pressure. Immediate upside turnaround point is placed at \$23.40.	↔
Crude Oil NYMEX	Inability to move past \$73 intraday outlook remain on the weaker side. Immediate resistance is seen at \$76.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Choppy with mild negative bias expected. Immediate upside turnaround point is at Rs 63000.	↔
Silver KG Mar	While below Rs 71000 may see extension of selling pressure. Else, likely for pullback rallies.	↔
Crude Oil Feb	Liquidation pressure would continue the day. Immediate turnaround point is placed at Rs 6200.	↔
Natural Gas Feb	If the support Rs 172 remain holds, expect mild recovery upticks for the day.	↔
Copper Feb	While below Rs 722 expect weak bias for the day.	↔
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	As long as prices stay below Rs 181 expect weakness to continue the day.	↔
Aluminium Feb	Intraday outlook remains choppy with negative. Intraday upside turnaround point is placed at Rs 202.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB4	62213	61087	59674	63626	64752	66165	67291
	GOLDM FEB4	62148	61753	61107	62794	63189	63835	64230
	GOLD GUINEA FEB4	49936	49801	49652	50085	50220	50369	50504
	SILVER MAR4	70203	69925	69512	70616	70894	71307	71585
	SILVERM FEB4	70375	70115	69728	70762	71022	71409	71669
	SILVERMIC FEB4	70348	70035	69544	70839	71152	71643	71956
BASE METALS	COPPER FEB4	713.2	710.4	705.7	717.9	720.7	725.4	728.2
	COPPER MAR4	720.1	717.6	713.3	724.4	726.9	731.2	733.7
	LEAD FEB4	179.7	179.2	178.3	180.6	181.2	182.1	182.6
	LEAD MAR4	182.8	182.4	181.8	183.3	183.7	184.3	184.7
	ZINC FEB4	216.1	215.2	213.9	217.5	218.4	219.7	220.6
	ZINC MAR4	217.6	216.8	215.4	219.0	219.9	221.3	222.1
	ALUMINIUM FEB4	198.7	197.9	196.5	200.1	200.9	202.3	203.1
	ALUMINIUM MAR4	201.3	200.6	199.3	202.6	203.3	204.6	205.3
ENERGY	NATURALGAS FEB4	171.0	168.8	166.3	173.5	175.7	178.2	180.4
	CRUDEOIL FEB4	5992	5904	5855	6041	6129	6178	6266
INDICES	MCX BULLDEX	15958	15911	15851	16018	16065	16125	16172

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD FEB24	2024.0	2011.8	1995.8	2040.0	2052.2	2068.2	2080.4
	SILVR 5000 FEB24	22.46	22.21	21.86	22.81	23.06	23.41	23.66
	LIGHT CRUDE MAR4	71.71	70.63	69.84	72.50	73.58	74.37	75.45
	NAT GAS MAR24	2.03	1.99	1.94	2.08	2.11	2.16	2.20
	HG COPPER FEB24	3.81	3.80	3.79	3.83	3.84	3.86	3.87
LME	ZINC	2406	2386	2356	2436	2455	2485	2505
	LEAD	2095	2083	2060	2118	2129	2152	2164
	ALUMINIUM	2193	2181	2159	2215	2226	2248	2260

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
06.Feb.24	CRUDEOIL	FEB	SELL	6090.00	6060.00	6028.00	6147.00	6084.00

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

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