

MARKET AT A GLANCE

Friday, 12 April 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38459.08	-0.01
Shanghai	3037.08	0.09
Sensex	75038.15	-0.18
MSCI Asia Pacific	176.463	-0.30

Currencies

Currencies	Rate	% Chg
USDINR	83.325	0.00
EURUSD	1.0722	-0.02
USDJPY	153.09	-0.12
Dollar Index	105.259	-0.02

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2393.50	1.39
Silver (\$/oz)	28.91	2.32
NYMEX Crude Oil (\$/bbl)	85.81	0.93
NYMEX NG (\$/mmbtu)	1.758	-0.34
COMEX Copper (\$/Lbs)	4.284	0.41
LME NICKEL (\$/T)	17811	0.50
LME LEAD (\$/T)	2156	0.70
LME ZINC (\$/T)	2512	1.39
LME ALUMINIUM (\$/T)	2245	0.45

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	72583	1.49
Silver mini	84827	2.58
Crude oil	7155	0.65
Natural Gas	146.5	-0.80
Copper	824.51	0.97
Nickel	1870.00	0.50
Lead	188.49	0.55
Zinc	249.62	1.51
Aluminium	226.26	0.96

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Outlook remain bullish and expect rallies would continue the day.	↑
Silver LBMA Spot	While prices stay above \$28 would extend the bullish outlook. Else, choppy trading expected the day.	↑
Crude Oil NYMEX	Weakness seen only below \$84, else it may continue rallies for the day.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	A direct break above Rs 71700 there are chances for more bullish upticks. Downside reversal point is seen only below Rs 69100.	↑
Silver KG May	Consistent trades above Rs 83000 bullish outlook would continue the day as well. Immediate reversal point is seen at Rs 78000.	↑
Crude Oil Apr	Intraday outlook mostly on the upside as long as the support of Rs 7000 hold downside.	↔
Natural Gas Apr	While below the support of Rs 145 intraday momentum mostly on the weaker side.	↔
Copper Apr	Choppy trades inside Rs 825-810 expected initially and either side breakout would direct further moves.	↔
Nickel Apr	Expect choppy with thin volume trading in the near future.	↔
Zinc Apr	Break above Rs 238 would extend rallies. Else, weakness is on the cards.	↔
Lead Apr	Intraday outlook seems choppy initially. Downside reversal point is placed at Rs 177.	↔
Aluminium Apr	Consistent trades above Rs 226 would extend rallies. Downside reversal seen only below Rs 218.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD APR4	71256	70868	70655	71469	71857	72070	72458
	GOLDM APR4	71148	70783	70582	71349	71714	71915	72280
	GOLDGUINEA APR4	57325	56975	56537	57763	58113	58551	58901
	SILVER MAY4	82344	81842	81559	82627	83129	83412	83914
	SILVERM APR4	82221	81751	81481	82491	82961	83231	83701
	SILVER MIC APR4	77797	71505	68329	80973	87265	90441	96733
BASE METALS	COPPER APR4	813.7	810.8	807.5	817.0	819.9	823.2	826.1
	COPPER MAY4	819.2	816.2	812.9	822.5	825.6	828.9	831.9
	LEAD APR4	186.7	186.0	184.9	187.9	188.6	189.7	190.4
	LEAD MAY4	188.7	188.2	187.5	189.4	189.9	190.6	191.1
	ZINC APR4	241.5	239.5	238.2	242.7	244.7	246.0	248.0
	ZINC MAY4	243.5	241.7	240.7	244.5	246.3	247.3	249.1
	ALUMINIUM APR4	223.1	222.2	221.3	224.0	225.0	225.9	226.8
	ALUMINIUM MAY4	225.5	225.1	224.5	226.1	226.5	227.1	227.5
ENERGY	NATURALGAS APR4	144.3	140.9	134.6	150.6	154.0	160.3	163.7
	CRUDE OIL APR4	7070	7032	6982	7120	7158	7208	7246
INDICES	MCX BULLDEX	18122	18008	17932	18198	18312	18388	18502

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD APR24	2345.8	2315.4	2300.1	2361.1	2391.5	2406.8	2437.2
	SILVR 5000 APR24	28.17	27.83	27.66	28.34	28.69	28.86	29.20
	LIGHT CRUDE MAY4	84.74	83.90	82.95	85.69	86.53	87.48	88.32
	NAT GAS MAY24	1.72	1.67	1.58	1.81	1.86	1.94	1.99
	HG COPPER APR24	4.26	4.26	4.25	4.27	4.27	4.28	4.28
LME	ZINC	2729	2690	2661	2758	2797	2826	2865
	LEAD	2125	2109	2078	2156	2172	2203	2219
	ALUMINIUM	2415	2376	2343	2448	2487	2520	2559

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
12.Apr.24	SILVERM	APR	BUY	82650.00	83400.00	85000.00	81700.00	82691.00
12.Apr.24	GOLDM	APR	BUY	71500.00	71750.00	72150.00	71020.00	71514.00
12.Apr.24	NATURALGAS	APR	SELL	148.40	146.50	141.00	154.20	147.70
12.Apr.24	CRUDEOIL	APR	BUY	7105.00	7132.00	7184.00	7060.00	7109.00

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, Anu V Pai., 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, Anu V Pai, 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.

