

MARKET AT A GLANCE

Friday, 31 May 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38111.48	-0.86
Shanghai	3098.16	0.21
Sensex	73885.6	-0.18
MSCI Asia Pacific	176.671	-0.87

Currencies

Currencies	Rate	% Chg
USDINR	83.288	0.01
EURUSD	1.0824	-0.07
USDJPY	156.69	-0.08
Dollar Index	104.77	0.05

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2355.00	0.01
Silver (\$/oz)	31.25	-0.90
NYMEX Crude Oil (\$/bbl)	77.59	-0.41
NYMEX NG (\$/mmbtu)	2.552	-0.78
COMEX Copper (\$/Lbs)	4.6595	0.00
LME NICKEL (\$/T)	20063	0.80
LME LEAD (\$/T)	2294.5	0.66
LME ZINC (\$/T)	2512	0.52
LME ALUMINIUM (\$/T)	2245	0.55

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	71994	0.20
Silver mini	93211	-0.89
Crude oil	6470	-0.28
Natural Gas	213.3	-1.71
Copper	869.53	-0.51
Nickel	1870.00	-1.24
Lead	193.80	-0.39
Zinc	272.59	0.68
Aluminium	250.56	1.13

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Price remain choppy initially and if it clears \$2320 would drag prices lower.	↔
Silver LBMA Spot	Further rallies ae seen only above \$32.50. Else, may see a choppy trading session.	↔
Crude Oil NYMEX	While prices stay below \$80 intraday momentum remain choppy with mild weakness.	↔
MCX	Technical Commentary	Outlook
Gold KG Jun	Further rallies expected only above Rs 72400. Inability to break it would see choppy with corrective selling.	↔
Silver KG Jul	It is required to sustain above Rs 96500 to extend rallies. If not may see weakness for the day.	↔
Crude Oil Jun	While below Rs 6500 intraday momentum remains on the weaker side.	↔
Natural Gas Jun	Corrective selling pressure may continue initially. Stiff support is placed at Rs 205.	↔
Copper Jun	Immediate resistance at Rs 898 which needs to be cleared for further rallies.	↔
Nickel Jun	Expect choppy with thin volume trading in the near future.	↔
Zinc Jun	Break below Rs 269 would extend selling pressure. Else, recovery upticks are on the cards.	↔
Lead Jun	Expect choppy with negative bias trading while prices places below Rs 192.	↔
Aluminium Jun	Stiff support is at Rs 242 a direct drop of which may extend selling pressure.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD JUN4	71625	71355	71075	71905	72175	72455	72725
	GOLDM JUN4	71532	71211	70922	71821	72142	72431	72752
	GOLD GUINEA MAY4	57927	57329	56530	58726	59324	60123	60721
	SILVER JUL4	93218	92313	90974	94557	95462	96801	97706
	SILVERM JUN4	93086	92126	90673	94539	95499	96952	97912
	SILVER MIC JUN4	81287	66743	58806	89224	103768	111705	126249
BASE METALS	COPPER MAY4	864.0	854.1	840.1	878.0	887.9	901.9	911.8
	COPPER JUN4	867.1	856.9	842.5	881.5	891.6	906.0	916.2
	LEAD MAY4	191.7	191.7	191.7	191.7	191.7	191.7	191.7
	LEAD JUN4	190.6	189.6	187.9	192.2	193.2	194.9	195.9
	ZINC MAY4	268.9	267.1	264.6	271.5	273.3	275.8	277.6
	ZINC JUN4	269.3	267.2	264.9	271.6	273.8	276.1	278.2
	ALUMINIUM MAY4	244.4	241.0	238.3	247.1	250.5	253.2	256.6
ENERGY	ALUMINIUM JUN4	269.3	267.2	264.9	271.6	273.8	276.1	278.2
	NATURALGAS JUN4	213.1	209.1	203.7	218.5	222.5	227.9	231.9
INDICES	CRUDE OIL JUN4	6436	6385	6292	6529	6580	6673	6724
	MCX BULLDEX	18792	18692	18608	18876	18976	19060	19160

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JUN24	2324.4	2308.2	2295.7	2336.9	2353.1	2365.6	2381.8
	SILVR 5000 JUN24	31.71	31.30	31.10	31.91	32.32	32.52	32.93
	LIGHT CRUDE JUL4	77.19	76.52	75.40	78.31	78.98	80.10	80.77
	NAT GAS JUL24	2.53	2.49	2.41	2.61	2.65	2.73	2.77
	HG COPPER JUN24	4.80	4.79	4.79	4.80	4.80	4.81	4.81
LME	ZINC	3025	2988	2942	3071	3108	3154	3191
	LEAD	2261	2243	2213	2291	2309	2339	2357
	ALUMINIUM	2647	2589	2513	2723	2781	2857	2915

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
31.May.24	NATURALGAS	JUN	SELL	217.00	215.00	211.40	222.80	216.50
31.May.24	CRUDEOIL	JUN	SELL	6490.00	6465.00	6422.00	6536.00	6488.00

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

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