

Dt.: 24<sup>th</sup> Jan, 2024

| EXPIRY                 | S2    | S1    | PIVOT | R1    | R2    |
|------------------------|-------|-------|-------|-------|-------|
| <b>PRECIOUS METALS</b> |       |       |       |       |       |
| <b>GOLD</b>            | 60632 | 61740 | 62560 | 63485 | 63950 |
| <b>SILVER</b>          | 72629 | 73465 | 75750 | 76526 | 78015 |
| <b>ENERGY</b>          |       |       |       |       |       |
| <b>CRUDEOIL</b>        | 5354  | 5500  | 5710  | 5854  | 5921  |
| <b>NAT GAS</b>         | 244.8 | 247.4 | 249   | 251.6 | 254.4 |

| EXPIRY             | S2    | S1    | PIVOT | R1    | R2    |
|--------------------|-------|-------|-------|-------|-------|
| <b>BASE METALS</b> |       |       |       |       |       |
| <b>COPPER</b>      | 714   | 728   | 732   | 738   | 745   |
| <b>NICKEL</b>      | 1101  | 1135  | 1151  | 1188  | 1202  |
| <b>ZINC</b>        | 198.4 | 200.4 | 202.5 | 203.5 | 204.9 |
| <b>LEAD</b>        | 146.4 | 147.8 | 149.4 | 151.2 | 153   |
| <b>ALUMINUM</b>    | 145.8 | 148.1 | 150.3 | 153.4 | 155.4 |

### SHORT TERM TREND (MCX)

|                 | Trend    | Reversal | Support | Resistance |
|-----------------|----------|----------|---------|------------|
| <b>Gold</b>     | Positive | 55410    | 48520   | 53450      |
| <b>Silver</b>   | Positive | 74550    | 76000   | 70541      |
| <b>Crude</b>    | Positive | 5950     | 6600    | 6800       |
| <b>Copper</b>   | Positive | 755      | 701     | 745        |
| <b>Lead</b>     | Positive | 202      | 195     | 201        |
| <b>Nickel</b>   | Positive | 1220     | 1080    | 1205       |
| <b>Aluminum</b> | Positive | 153      | 144     | 151        |
| <b>Zinc</b>     | Positive | 205      | 185     | 204        |

### RESEARCH DESK

Sacchitanand Uttekar - VP - Research (Derivatives & Technicals)

Bhavik Patel - Sr. Technical Analyst (Currency & Commodities)

| COUNTRY | TIME | ECONOMIC EVENT | SURVEY | PREVIOUS |
|---------|------|----------------|--------|----------|
|         |      |                |        |          |
|         |      |                |        |          |
|         |      |                |        |          |

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### GOLD CHART (Hourly)



Gold is witnessing some profit booking at the start of the new year. We have seen selling pressure but now base is forming so buy on dips near 61800 for tgt of 62300 and stoploss of 61500.

### CRUDE CHART (Hourly)



Crude Oil has recovered from the lows due to escalation in Red Sea however due to strong USD, once again selling pressure has come. Buy on dips near 6150 for tgt of 6250 and stoploss of 6050.

### BASE METAL UPDATE

Base metals are trading mixed as yesterday's weak European PMI was negative for base metals. Nickel continues to outperform while Aluminum continues to underperform.