

MARKET AT A GLANCE

Monday, 29 January 2024



Indices Update

Indices	Rate	% Chg
Dow Jones	38109.43	0.16
Shanghai	2910.20	0.00
Sensex	70700.67	-0.18
MSCI Asia Pacific	165.07	-0.90

Currencies

Currencies	Rate	% Chg
USDINR	83.128	0.02
EURUSD	1.0845	-0.06
USDJPY	148.06	-0.07
Dollar Index	103.515	0.08

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	2023.30	0.30
Silver (\$/oz)	22.91	0.67
NYMEX Crude Oil (\$/bbl)	78.32	0.40
NYMEX NG (\$/mmbtu)	2.716	0.15
COMEX Copper (\$/Lbs)	3.8655	0.35
LME NICKEL (\$/T)	16785	-0.90
LME LEAD (\$/T)	2157.5	-0.25
LME ZINC (\$/T)	2512	-0.35
LME ALUMINIUM (\$/T)	2245	0.09

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	62237	0.32
Silver mini	72065	0.31
Crude oil	6520	2.18
Natural Gas	225.4	4.78
Copper	722.37	-0.60
Nickel	1870.00	0.00
Lead	180.74	-0.03
Zinc	227.37	-0.15
Aluminium	201.98	0.16

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Break below the stiff support of \$1990 would trigger liquidation pressure. Else, recovery rallies are on the cards.	↔
Silver LBMA Spot	Support of \$22.50 may remain hold and see recovery upticks.	↔
Crude Oil NYMEX	While above \$76 intraday momentum mostly on the positive side. A direct drop below \$72 is a weak signal.	↔
MCX	Technical Commentary	Outlook
Gold KG Apr	Break below Rs 61800 expect corrective selling pressure. Else, there are chances of a recovery rally.	↔
Silver KG Feb	Unexpected drop below Rs 71000 may see extension of selling pressure. Else, pullback rallies are expected.	↔
Crude Oil Feb	Upticks would continue while prices stay above Rs 6200. Immediate downside reversal point is seen at Rs 5800.	↔
Natural Gas Feb	Recovery pullbacks expected as long as the support of Rs 210 hold downside.	↔
Copper Feb	While above Rs 725 expect to continue recovery rallies. Break below Rs 716 is a weak sign.	↔
Nickel Feb	Expect choppy with thin volume trading in the near future.	↔
Zinc Feb	Immediate resistance is placed at Rs 230. Break of which would extend rallies.	↔
Lead Feb	Expect sideways trade inside Rs 184-181 levels for the day.	↔
Aluminium Feb	Mild positive bias expected as long as prices stay above Rs 198. Further liquidation expected only below Rs 196.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB4	61822	61679	61519	61982	62125	62285	62428
	GOLDM JAN4	61914	61793	61652	62055	62176	62317	62438
	GOLDGUINEA JAN4	49504	48812	48065	50251	50943	51690	52382
	SILVER MAR4	71500	71228	70865	71863	72135	72498	72770
	SILVERM FEB4	71604	71367	71054	71917	72154	72467	72704
	SILVERMIC FEB4	71626	71391	71082	71935	72170	72479	72714
BASE METALS	COPPER FEB4	723.3	719.8	717.3	725.8	729.2	731.7	735.2
	LEAD FEB4	180.8	180.8	180.8	180.8	180.8	180.8	180.8
	ZINC FEB4	226.0	224.2	222.7	227.5	229.3	230.8	232.6
	ALUMINIUM FEB4	198.6	197.1	196.2	199.5	201.0	201.9	203.4
ENERGY	NATURALGAS JAN4	203.6	192.1	174.2	221.5	233.0	250.9	262.4
	CRUDEOIL JAN4	6262	6144	6079	6327	6445	6510	6628
INDICES	MCX BULLDEX	16040	16017	15987	16070	16093	16123	16146

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD JAN24	2012.9	2007.4	2002.6	2017.7	2023.2	2028.0	2033.5
	SILVR 5000 JAN24	22.87	22.87	22.87	22.87	22.87	22.87	22.87
	LIGHT CRUDE FEB4	76.77	75.32	74.57	77.52	78.97	79.72	81.17
	NAT GAS FEB24	2.49	2.27	2.11	2.65	2.87	3.03	3.25
	HG COPPER JAN24	3.86	3.86	3.86	3.86	3.86	3.86	3.87
LME	ZINC	2575	2562	2552	2586	2599	2609	2622
	LEAD	2136	2110	2093	2153	2179	2196	2222
	ALUMINIUM	2239	2211	2189	2261	2288	2310	2338

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
29.Jan.24	CRUDEOIL	FEB	BUY	6380.00	6420.00	6510.00	6342.00	6380.00
29.Jan.24	NATURALGAS	FEB	BUY	215.00	218.00	225.00	209.00	215.10
29.Jan.24	SILVERM	FEB	BUY	71700.00	72000.00	72750.00	70040.00	71875.00

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

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