

MARKET AT A GLANCE

Monday, 08 November 2021



Indices Update

Indices	Rate	% Chg
Dow Jones	36327.95	0.63
Shanghai	3491.57	0.00
Sensex	60067.62	0.49
MSCI Asia Pacific	198.52	-0.35

Currencies

Currencies	Rate	% Chg
USDINR	74.1743	-0.49
EURUSD	1.1557	-0.08
USDJPY	113.58	0.16
Dollar Index	94.275	-0.05

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	1819.4	0.14
Silver (\$/oz)	24.335	0.74
NYMEX Crude Oil (\$/bbl)	82.45	1.45
NYMEX NG (\$/mmbtu)	5.548	0.58
COMEX Copper (\$/Lbs)	4.37	0.44
LME NICKEL (\$/T)	19410	-0.10
LME LEAD (\$/T)	2351	-0.17
LME ZINC (\$/T)	3225.5	0.12
LME ALUMINIUM (\$/T)	2569	0.55

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	48219	0.54
Silver mini	65064	0.88
Crude oil	6128	1.24
Natural Gas	413.0	-0.54
Copper	733.2	0.18
Nickel	1491.20	0.15
Lead	186.40	-0.08
Zinc	273.20	0.04
Aluminium	205.60	0.49

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Prices likely to edge higher as long as the support of \$1815 remain undisturbed. A direct drop below \$1750 is a weak signal.	↑

Silver LBMA Spot	A direct break of \$25 is needed to continue rallies. Else, there are chances of corrective selling pressure.	↔
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Crude Oil NYMEX	If unable to break \$84 corrective selling is likely in the counter. Anyhow, breaking 79 is required to trigger major sell offs.	↔
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MCX	Technical Commentary	Outlook
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Gold KG Dec	Expect a choppy trading initially. A direct rise above Rs 48300 may take prices further highs.	↔
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Silver KG Dec	Break below 62500 would trigger further weakness in the counter. Inability to do so, can see recovery upticks.	↔
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Crude Oil Nov	Rallies above Rs 6200 would take prices further highs. Else, corrective selloffs likely for the day.	↔
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Natural Gas Nov	Prices remain choppy inside 438-387 levels and breaking any of the sides would suggest fresh direction of the commodity.	↓
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Copper Nov	If unable to break 731 expect a turnaround in prices. Else it may continue corrective selling.	↔
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Nickel Nov	A turnaround is possible as long as 1485 hold the downside. Consistent trades below the same is a weak signal.	↔
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Zinc Nov	A direct dip below 268 may take prices further lower. Else, expect a upturn in prices for the day.	↔
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Lead Nov	Further weakness may seen only a break of Rs 184. Otherwise, there are chances of recovery upticks.	↔
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Aluminium Nov	Weakness may continue while prices stay below 210. Anyhow, major support is seen at 196.	↓
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MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD DEC1	47506	47040	46786	47760	48226	48480	48946
	GOLDM NOV1	47519	47080	46844	47755	48194	48430	48869
	GOLDGUINEA NOV1	38183	37846	37663	38366	38703	38886	39223
	SILVER DEC1	63578	62824	62373	64029	64783	65234	65988
	SILVERM NOV1	63757	63019	62553	64223	64961	65427	66165
	SILVERMIC NOV1	63777	63057	62612	64222	64942	65387	66107
BASE METALS	COPPER NOV1	757.7	752.8	745.9	764.6	769.4	776.3	781.2
	NICKEL NOV1	1552.0	1538.7	1520.3	1570.4	1583.7	1602.1	1615.4
	LEAD NOV1	186.7	185.9	184.9	187.7	188.5	189.5	190.3
	ZINC NOV1	279.9	276.8	273.2	283.5	286.5	290.1	293.2
	ALUMINIUM NOV1	227.3	225.0	221.9	230.4	232.6	235.7	238.0
ENERGY	CRUDE OIL NOV1	5937	5820	5754	6003	6120	6186	6303
	NATURALGAS NOV1	408.5	401.7	393.2	417.0	423.8	432.3	439.1
INDICES	MCX METELDEX	16410	16278	16175	16513	16645	16748	16880
	MCX BULLDEX	14235	14098	14027	14306	14443	14514	14651

GLOBAL BENCHMARKS

NYMEX/COMEX (in US\$)	100 GOLD NOV1	1774.9	1762.6	1755.5	1781.9	1794.3	1801.3	1813.6
	SILVER 5000 NOV1	23.51	23.20	23.00	23.71	24.02	24.22	24.53
	LIGHT CRUDE DEC1	79.49	77.80	76.65	80.64	82.33	83.48	85.17
	NAT GAS DEC21	5.50	5.37	5.24	5.63	5.76	5.89	6.01
	HG COPPER NOV1	4.30	4.28	4.25	4.33	4.35	4.38	4.40
LME (in US\$)	NICKEL	19653	19562	19673	19542	19633	19522	19613
	ZINC	3132	3217	3133	3216	3132	3216	3131
	LEAD	2276	2328	2278	2326	2274	2324	2272
	ALUMINIUM	2762	2715	2764	2713	2760	2711	2758

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
08.Nov.21	CRUDE OIL	NOV	BUY	6095	6125.00	6160	6038.00	6053.00

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

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