

MARKET AT A GLANCE

Tuesday, 01 February 2022



Indices Update

Indices	Rate	% Chg
Dow Jones	35131.86	1.31
Shanghai	3361.44	-0.97
Sensex	58014.17	1.42
MSCI Asia Pacific	184.709	1.03

Currencies

Currencies	Rate	% Chg
USDINR	74.511	-0.02
EURUSD	1.1225	-0.07
USDJPY	115.04	-0.05
Dollar Index	96.694	0.16

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	1797.2	0.07
Silver (\$/oz)	22.425	0.14
NYMEX Crude Oil (\$/bbl)	88.17	0.02
NYMEX NG (\$/mmbtu)	4.928	1.11
COMEX Copper (\$/Lbs)	4.318	-0.18
LME NICKEL (\$/T)	22310	0.30
LME LEAD (\$/T)	2238.5	0.97
LME ZINC (\$/T)	3597.5	0.35
LME ALUMINIUM (\$/T)	3034	0.28

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	47679	-0.34
Silver mini	61193	-0.20
Crude oil	6589	0.43
Natural Gas	368	0.98
Copper	735.4	-0.20
Nickel	1694.30	0.45
Lead	186.30	0.88
Zinc	296.30	0.32
Aluminium	243.55	0.10

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	A direct break below \$1780 would trigger further selloffs in the counter. Else, a choppy trading is on the cards for the day.	↔
Silver LBMA Spot	Recovery upticks are possible as long as the support of \$21.40 remain undisturbed. A direct drop below the same is a major liquidation signal.	↔
Crude Oil NYMEX	There are more potential upside while it stays above \$88. A direct drop below \$86 corrective selloffs are likely for the day.	↔
MCX	Technical Commentary	Outlook
Gold KG Feb	Choppy with mild upside bias expected as long as the support of Rs 47200 hold downside. However, major resistance is seen at Rs 49000.	↔
Silver KG Mar	Recovery upticks can be seen if it closes above Rs 62200. Else, there are choppy with mild negative session expected the day.	↔
Crude Oil Feb	Rallies may continue while it stays above Rs 6380. Break below Rs 6200 would negate the bullish outlook and take prices lower.	↔
Natural Gas Feb	Upticks likely to continue as long as the support of Rs 348 restrict further downside. Major resistance is seen at Rs 404.	↑
Copper Feb	Inability to trade higher above Rs 762 would extend weakness. Else, recovery upticks are on cards for the day.	↔
Nickel Feb	Choppy trading expected initially inside Rs 1715-1665 levels and breaking either the sides would suggest fresh direction for the day.	↔
Zinc Feb	Break above Rs 300 is needed to continue rallies. If unable to do so, choppy trading is on cards for the day.	↓
Lead Feb	Major support is seen at 184.50. a direct break of which would trigger sharp liquidation pressure. Else, there are chances of recovery upticks.	↔
Aluminium Feb	Inability to move past Rs 250 there are potential selling pressure for the day. A direct rise above would trigger further rallies.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD FEB2	47523	47359	47220	47662	47826	47965	48129
	GOLDM JAN2	47635	47429	47295	47769	47975	48109	48315
	GOLD GUINEA DEC1	38809	38714	38619	38904	38999	39094	39189
	SILVER MAR2	60709	60443	60022	61130	61396	61817	62083
	SILVERM FEB2	61047	60775	60377	61445	61717	62115	62387
	SILVERMIC FEB2	61046	60777	60378	61445	61714	62113	62382
BASE METALS	COPPER FEB2	731.1	724.7	712.9	742.9	749.3	761.1	767.5
	NICKEL FEB2	1684.9	1675.8	1663.3	1697.4	1706.5	1719.0	1728.1
	LEAD FEB2	184.5	183.7	182.3	185.9	186.7	188.1	188.9
	ZINC FEB2	296.5	294.6	291.9	299.1	301.0	303.7	305.6
	ALUMINIUM FEB2	242.6	240.6	236.8	246.4	248.5	252.3	254.3
ENERGY	CRUDE OIL FEB2	6474	6386	6320	6540	6628	6694	6782
	NATURALGAS JAN2	350.6	337.0	323.3	364.3	377.9	391.6	405.2
INDICES	MCX METELDEX	17885	17800	17691	17994	18079	18188	18273
	MCX BULLDEX	13945	13918	13885	13978	14005	14038	14065

GLOBAL BENCHMARKS

NYMEX/COMEX (in US\$)	100 GOLD DEC1	1774.9	1762.6	1755.5	1781.9	1794.3	1801.3	1813.6
	SILVER 5000 DEC1	23.51	23.20	23.00	23.71	24.02	24.22	24.53
	LIGHT CRUDE FEB2	86.86	85.58	84.81	87.63	88.91	89.68	90.96
	NAT GAS FEB22	4.72	4.52	4.35	4.89	5.08	5.25	5.44
	HG COPPER DEC1	4.30	4.28	4.25	4.33	4.35	4.38	4.40
LME (in US\$)	NICKEL	20578	21412	20588	21402	20568	21392	20558
	ZINC	3224	3401	3184	3441	3264	3481	3304
	LEAD	2245	2266	2247	2264	2243	2262	2241
	ALUMINIUM	2901	2993	2901	2993	2901	2993	2901

Daily trading recommendations

Date	Commodity	Contract	TR	Entry	Tgt 1	Tgt 2	SL	P.CLS
01.Feb.22	NATURAL GAS	FEB	BUY	360	363.00	369	356.00	364.30

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

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Geojit Financial Services Ltd., 34/659-P, Civil Line Road, Padivattom, Kochi - 682024

Toll-Free Number: 1800-425-5501 / 1800-103-5501, Paid Number: 91 - 484 - 2901000

Research Entity SEBI Registration Number: INH200000345

Email id: customercare@geojit.com, Web: www.geojit.com

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