

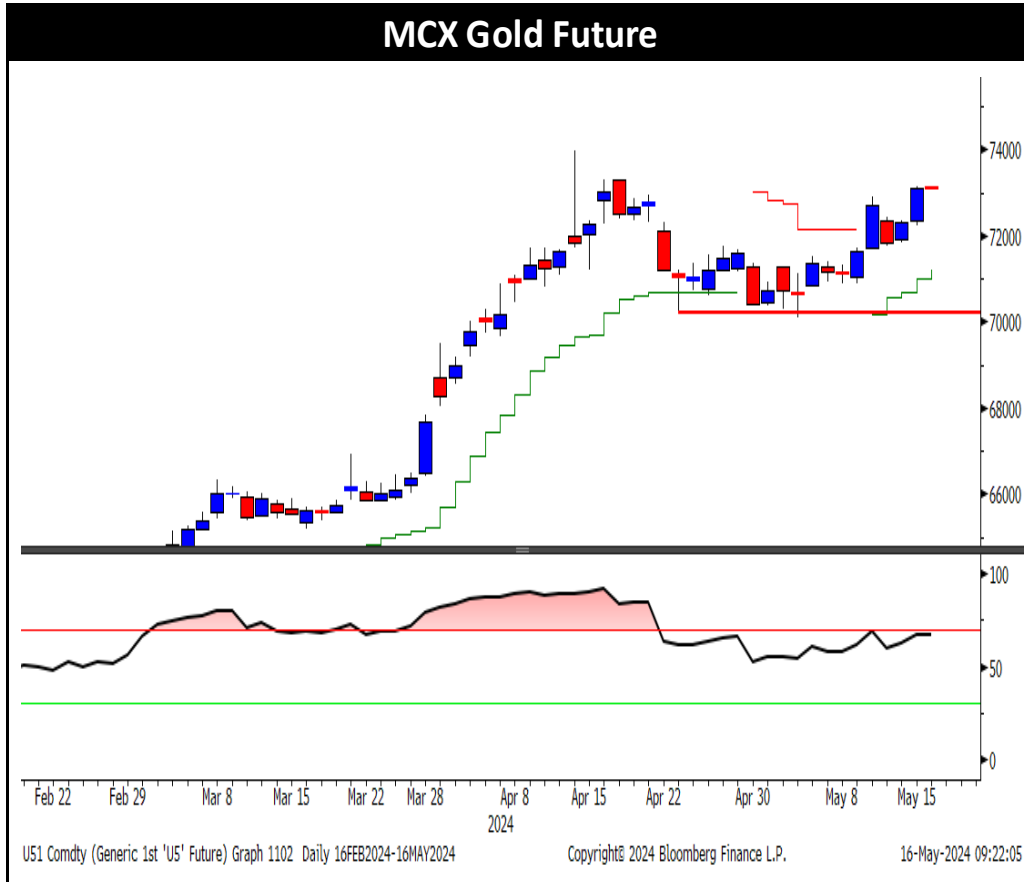


Commodity Daily | 16-May-2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2385.99	2358.12	27.87	1.18%
COMEX Silver	29.6739	28.6194	1.0545	3.68%
WTI Crude Oil	78.63	78.02	0.61	0.78%
Natural Gas	2.416	2.344	0.072	3.07%
LME Copper	10219	10114	105	1.04%
LME Zinc	2976	3004	-27.5	-0.92%
LME Lead	2270	2259	11	0.49%
LME Aluminium	2599	2551	47.5	1.86%
Currencies				
Dollar Index	104.345	105.013	-0.668	-0.64%
EURUSD	1.0884	1.0819	0.0065	0.60%
Global Equity Indices				
Hang Seng Index	NA	19074	NA	NA
Nikkei	38386	38356	30	0.08%
Shanghai	3120	3146	-26	-0.82%
S&P 500 Index	5308	5247	61	1.17%
Dow Jones	39908	39558	350	0.88%
Nasdaq	18597	18323	274	1.49%
FTSE 500	8446	8428	18	0.21%
CAC Index	8240	8226	14	0.17%
DAX Index	18869	18716	153	0.82%

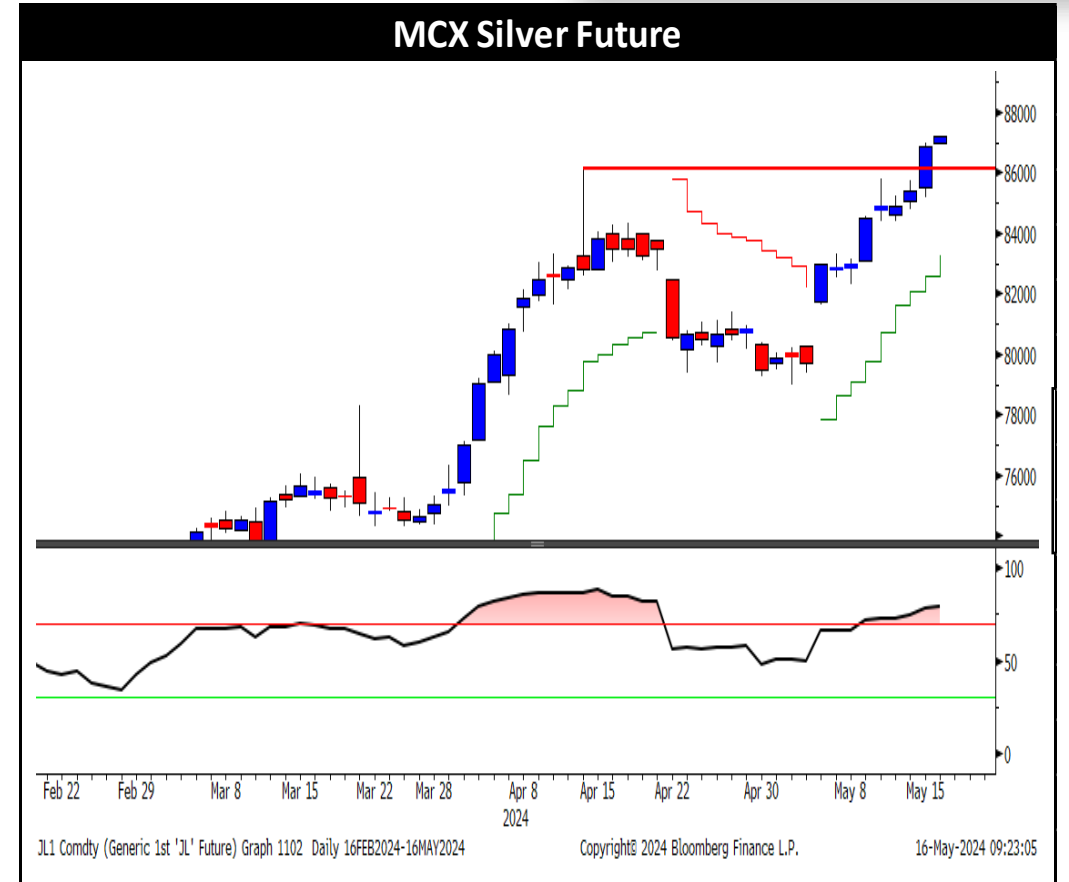
GLOBAL MARKET ROUND UP

- ⇒ Gold rose for a third day after slowing US inflation raised the possibility of an interest rate cut as soon as September. A measure of underlying US inflation cooled in April for the first time in six months. Following the release, the dollar fell and Treasury yields slumped, which is a positive for precious metals that don't offer any interest. Silver in the international markets posted its highest settlement since 2013, whereas silver in the domestic market closed at an all-time high.
- ⇒ Swaps markets are pricing in a 61% chance the Federal Reserve will pivot by September, compared with 30% at the end of April.
- ⇒ Signs of ebbing US inflation and shrinking US stockpiles buoyed a wider risk-on mood, causing crude oil to rise for a second day. US oil inventories fell by 2.5 million barrels last week for the first back-to-back drop since March, taking nationwide holdings to the lowest in almost a month.
- ⇒ Copper futures climbed for a fifth straight day, notching a new record high. Hedge funds are likely driving the rally by piling into copper futures and forcing short sellers to cover their positions.
- ⇒ Asian stocks rose, tracking gains on Wall Street driven by reinforced bets for Fed rate cuts. US futures were also higher.



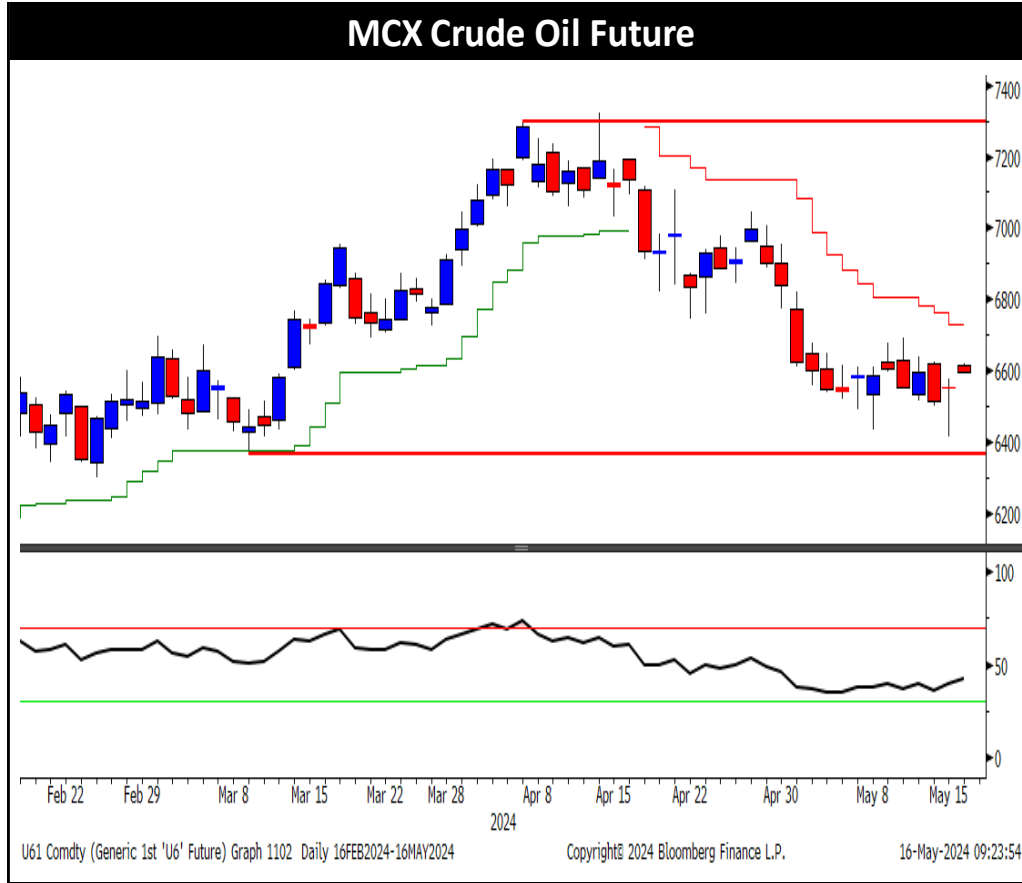
⇒ **Trading Range: 72650-73500**

⇒ **Intraday Trading Strategy : Buy Gold Mini 05 Jun Fut at 72750-72800 TGT 73080-73165 SL 72588**



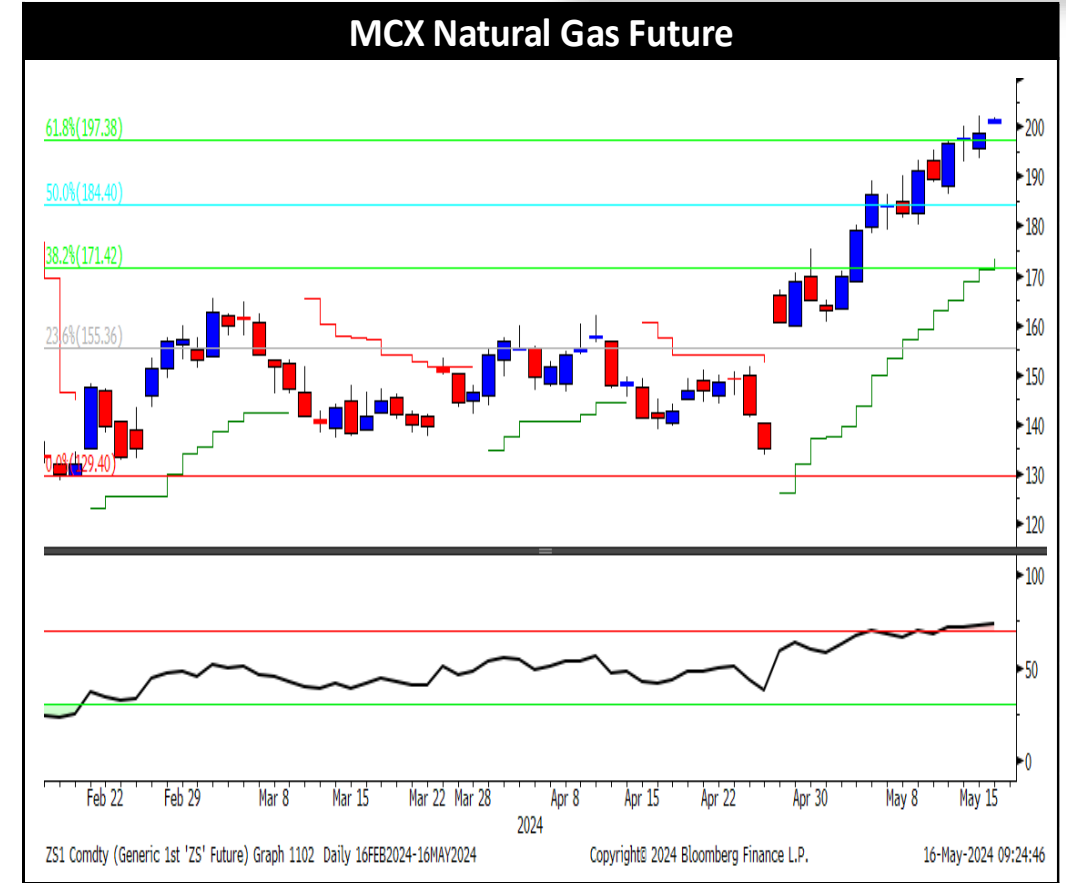
⇒ **Trading Range: 86200-88000**

⇒ **Intraday Trading Strategy : Buy Silver Jul Fut at 87020 TGT 87850 SL 86700**



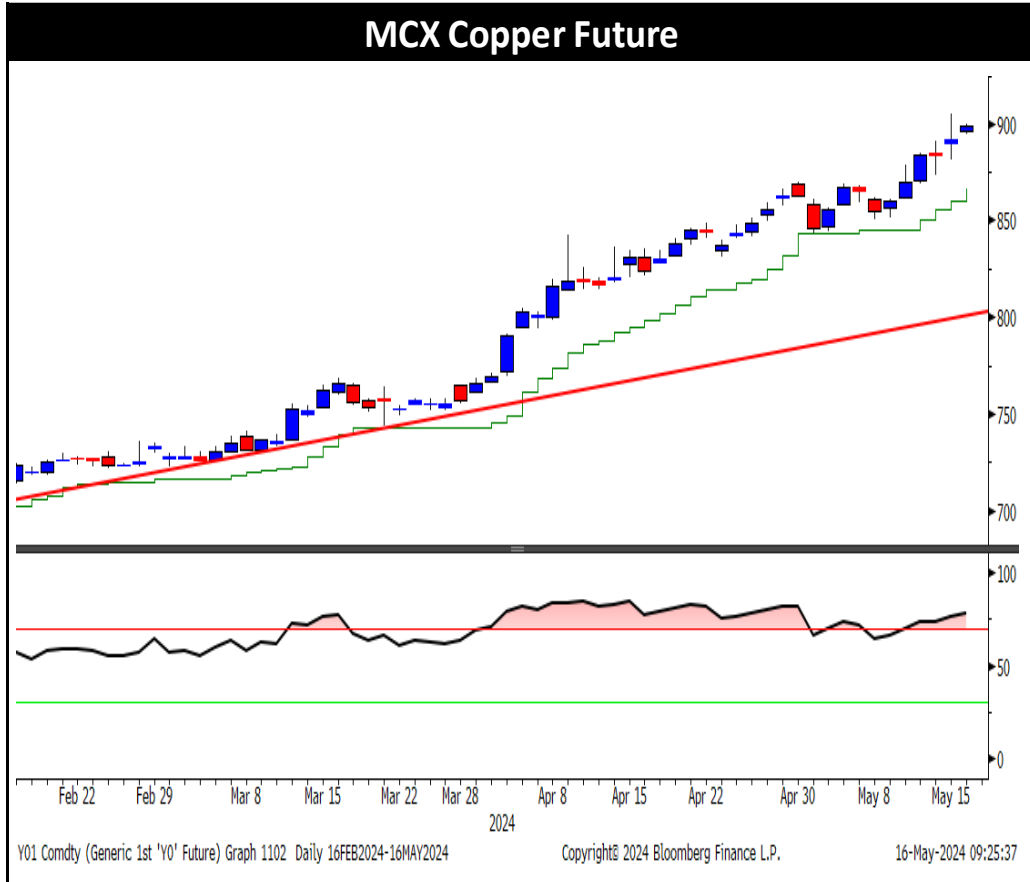
⇒ **Trading Range: 6520-6680**

⇒ **Intraday Trading Strategy : Sell Crude Oil May Fut at 6650-6660 TGT 6580-6550 SL 6700**



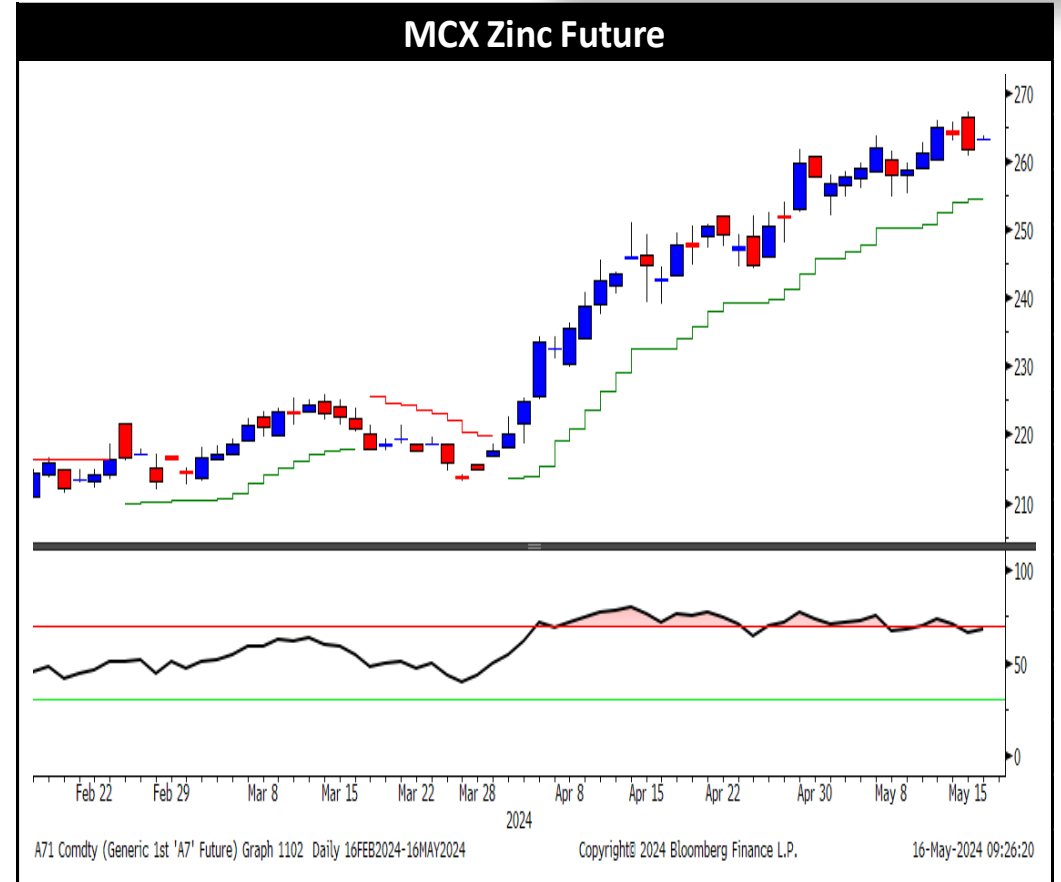
⇒ **Trading Range: 191-206**

⇒ **Intraday Trading Strategy : Buy Natural Gas May Fut at 197 TGT 204-206 SL 194.80**



⇒ **Trading Range: 888-905**

⇒ **Intraday Trading Strategy : Buy Copper May Fut at 894-894.50 TGT 905 SL 888**



⇒ **Trading Range: 259-266**

⇒ **Intraday Trading Strategy : Buy Zinc May Fut at 261.-262 TGT 264.80-266 SL 259.0**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	72827	71005	71916	72509	73420	73738	74649	72616	71565	66.8
Silver	86337	82731	84534	85700	87503	88140	89943	85836	82451	78.9
Crude Oil	6514	6190	6352	6452	6614	6676	6838	6542	6681	41.1
Natural Gas	198	181	190	194	203	207	216	215	196	74.5
Copper	893	846	869	881	904	916	940	886	863	74.2
Zinc	263	250	257	259	266	270	276	263	257	66.0
Lead	194	188	191	193	196	197	201	195	192	68.2
Aluminium	237	227	232	235	240	243	248	235	236	64.3

Commodity Movement

Commdity	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	72336	73145	72234	73102	1.11%	11741	-4%	10050	76%
Silver	85521	86975	85172	86865	1.70%	29485	5%	22749	84%
Crude Oil	6554	6577	6415	6551	0.60%	6634	-28%	31727	51%
Natural Gas	196	202	194	199	0.61%	23017	-3%	142155	10%
Copper	890	905	881	892	0.88%	5305	-19%	12526	31%
Zinc	267	267	261	262	-0.78%	2935	-22%	5842	28%
Lead	196	196	193	194	-0.33%	918	-14%	752	53%
Aluminium	235	240	235	238	1.58%	2601	-16%	3528	25%

Disclosure:

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