

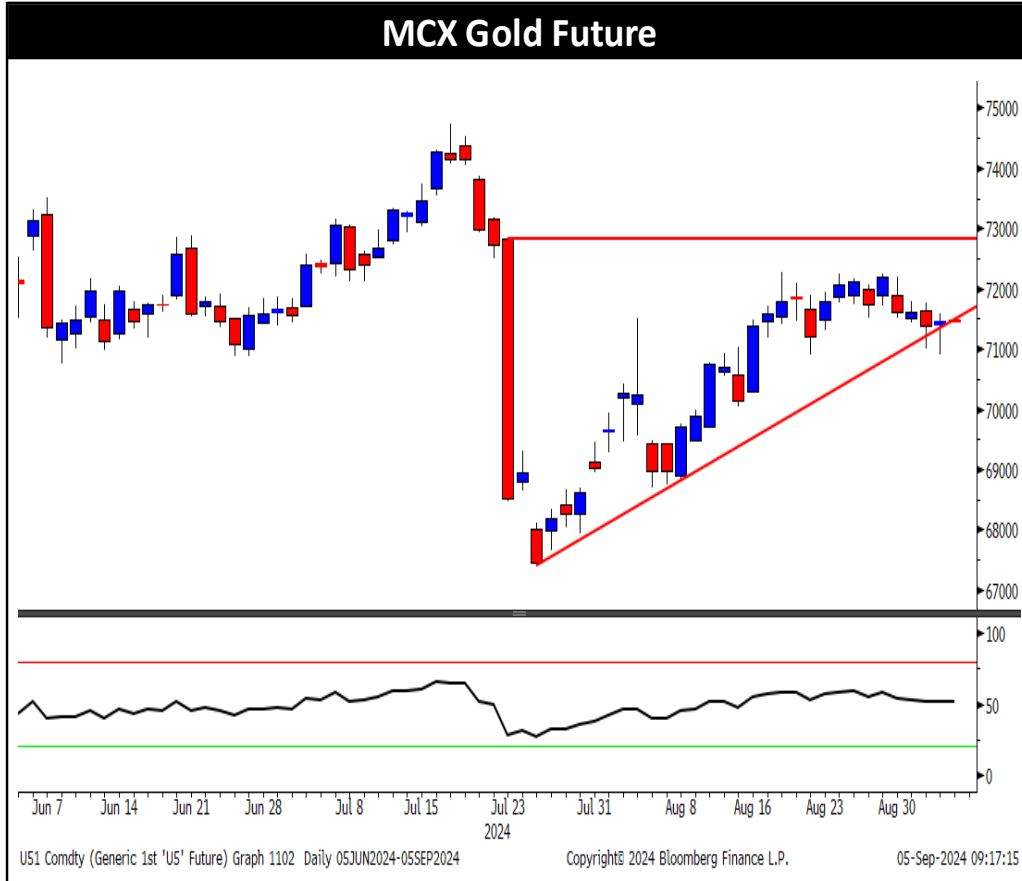


Commodity Daily | 05 September 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2495.72	2492.91	2.81	0.11%
COMEX Silver	28.2743	28.048	0.2263	0.81%
WTI Crude Oil	69.2	70.34	-1.14	-1.62%
Natural Gas	2.145	2.203	-0.058	-2.63%
LME Copper	8960	8955	5.5	0.06%
LME Zinc	2795.5	2846	-50.5	-1.77%
LME Lead	2020	2050	-29.5	-1.44%
LME Aluminium	2396.5	2408	-11	-0.46%
Currencies				
Dollar Index	101.358	101.825	-0.467	-0.46%
USDINR	83.9738	83.9675	0.0063	0.01%
EURUSD	1.1082	1.1043	0.0039	0.35%
Global Equity Indices				
BSE Sensex	82353	82555	-203	-0.25%
Hang Seng Index	17457	17651	-194	-1.10%
Nikkei	37048	38686	-1639	-4.24%
Shanghai	2784	2803	-19	-0.67%
S&P 500 Index	5520	5529	-9	-0.16%
Dow Jones	40975	40937	38	0.09%
Nasdaq	18921	18959	-37	-0.20%
FTSE 500	8270	8298	-29	-0.35%
CAC Index	7501	7575	-74	-0.98%
DAX Index	18592	18747	-155	-0.83%

GLOBAL MARKET ROUND UP

- ⇒ Gold erased earlier losses and settled with modest gains in the previous session following a report that showed US JOTLs job openings fell in July to the lowest since the start of 2021. The figures added to signs of a cooling labor market, bolstering bets on steep rate cuts that are likely to support gold.
- ⇒ Treasury yields and the dollar tumbled after the print, also helping bullion erase early losses to gain as much as 0.11%. Swap traders are now projecting the US central bank will cut its rate by a full percentage point in 2024.
- ⇒ Crude oil fell to the lowest in more than a year as persistent concerns about weakening demand overshadowed the potential for OPEC+ to delay supply increases. OPEC+ members are close to an accord that would pause a plan to raise the group's production in October, delegates said Wednesday.
- ⇒ On Wednesday, natural gas fell more than 2.50% due to bearish forecasts for less demand this week than previously anticipated.
- ⇒ LME Copper consolidated at a lower end range in Asian trading hours on Thursday, after a recent loss fueled by an increasingly dim outlook for demand in China. In addition to this, Goldman Sachs Group reduced its copper forecast for next year, adding pressure on prices.
- ⇒ After a global selloff, Asian stocks regained some ground and traded in range as traders awaited this week's US payroll data to gauge the extent of the Federal Reserve's easing.



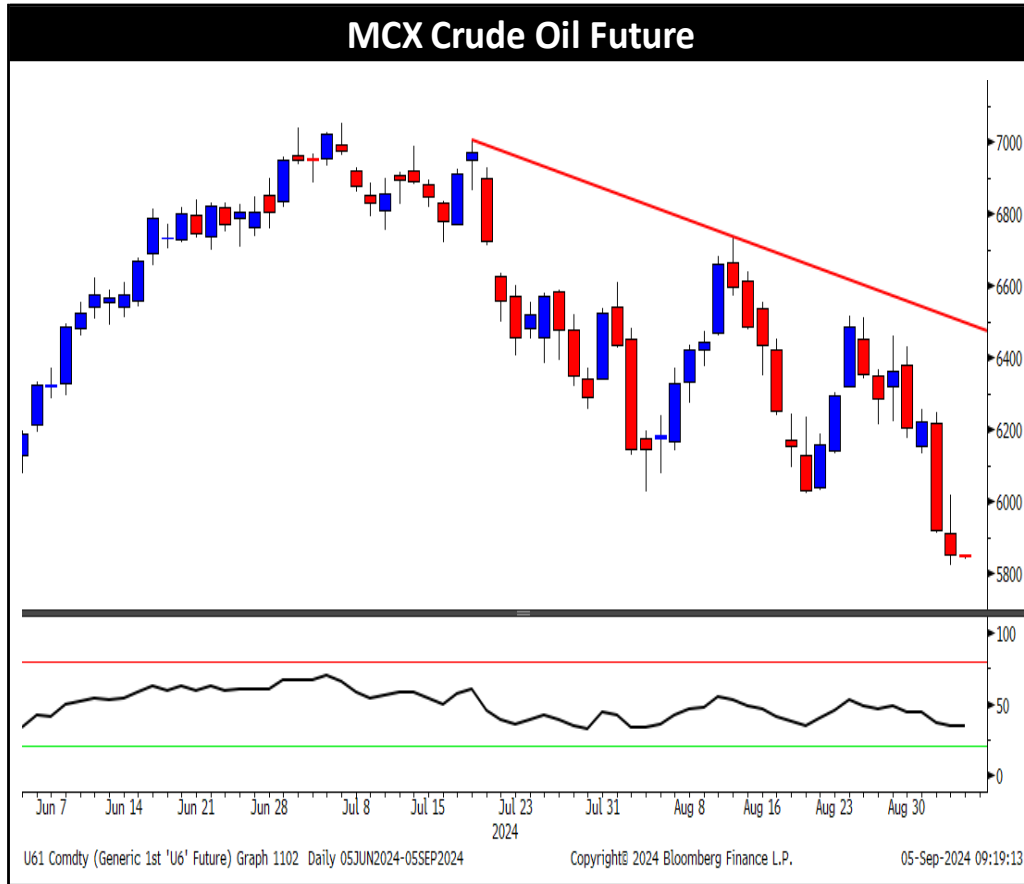
⇒ **Trading Range: 70900 to 71850**

⇒ **Intraday Trading Strategy: Buy Gold Mini Oct. at 71300-71325 SL 71725 Target 71725**



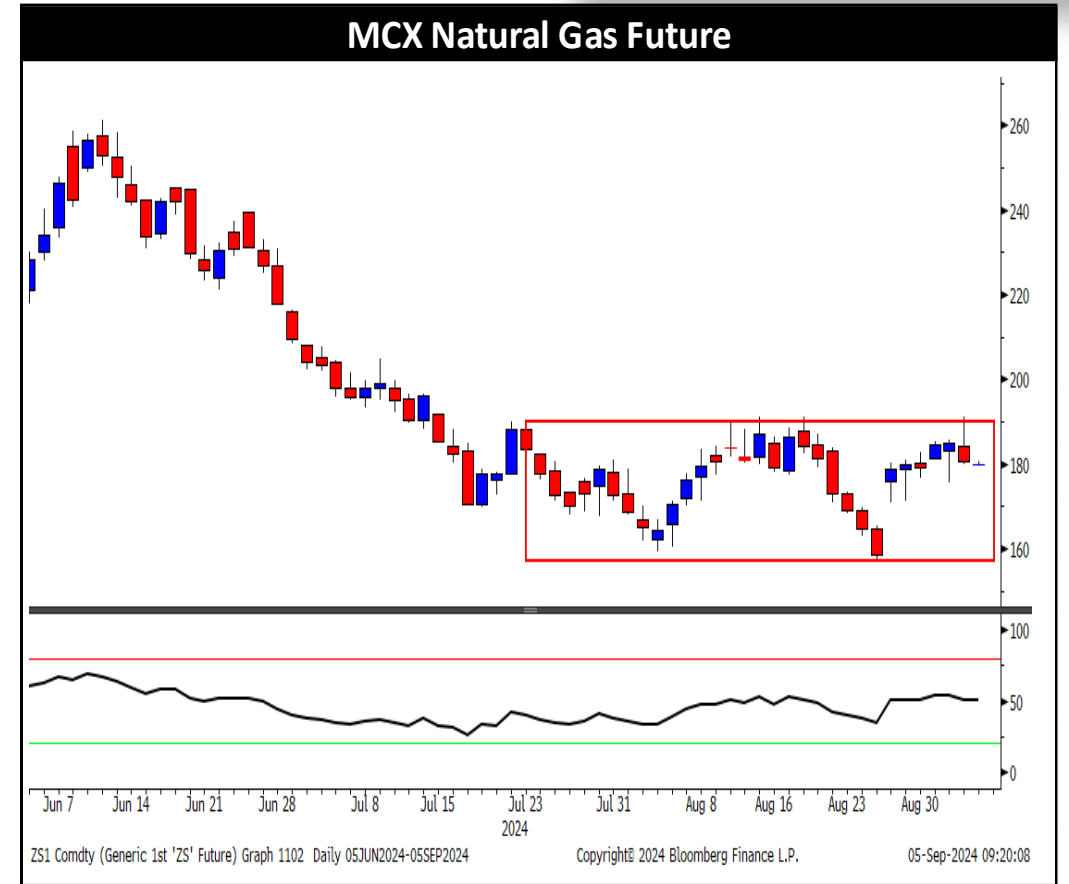
⇒ **Trading Range: 82500 to 85100**

⇒ **Intraday Trading Strategy: Sell Silver Mini Nov Fut 84650-84675 SL 85300 Target 83750/83380**



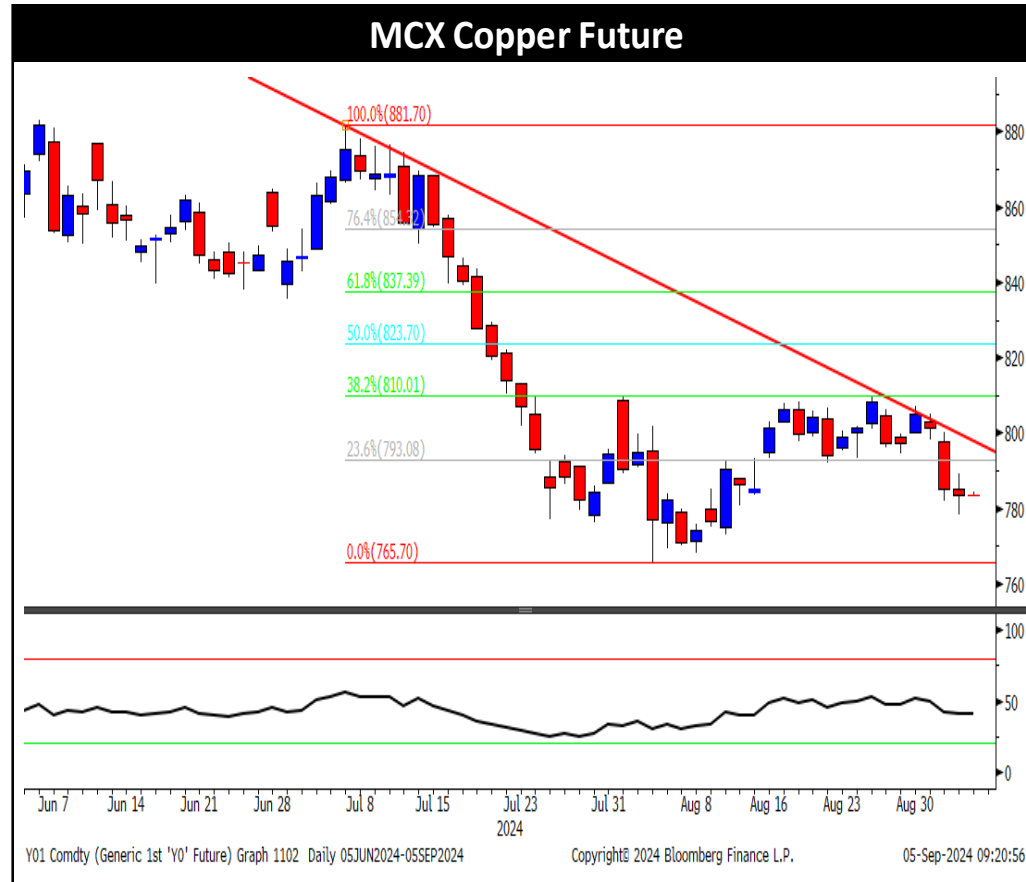
⇒ **Trading Range: 5780 to 6005**

⇒ **Intraday Trading Strategy: Sell Crude Oil Sep Fut at 5905 SL 6000 Target 5780**



⇒ **Trading Range: 175 to 194**

⇒ **Intraday Trading Strategy: Sell Natural Gas Sep Fut at 187-188 SL 194.8 Target 175**



⇒ **Trading Range: 772 to 804**

⇒ **Intraday Trading Strategy: Sell Copper Sep Fut at 784-784.80 SL 791 Target 775**



⇒ **Trading Range: 255-265**

⇒ **Intraday Trading Strategy: Sell Zinc Sep Fut at 262.80 SL 265 Target 257/255**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	71325	69961	70643	71054	71736	72007	72689	71510	71319	52.3
Silver	83396	80506	81951	82758	84203	84841	86286	84726	85267	39.9
Crude Oil	5897	5503	5700	5776	5973	6094	6291	6111	6262	35.1
Natural Gas	184	162	173	177	188	195	206	182	187	42.3
Copper	784	762	773	778	789	795	806	797	800	36.9
Zinc	262	252	257	259	265	268	273	266	262	49.5
Lead	184	181	182	183	184	185	186	185	186	45.4
Aluminium	221	213	217	219	223	225	229	224	224	43.6

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	04-Oct-24	71400	71595	70913	71466	0.12%	15066	-4%	7052	-5%
Silver	05-Dec-24	83158	84034	82589	83565	0.38%	31968	-1%	11850	-34%
Crude Oil	19-Sep-24	5911	6019	5822	5851	-1.15%	20569	-8%	59534	-8%
Natural Gas	25-Sep-24	184	191	180	181	-2.27%	46287	9%	184994	5%
Copper	30-Sep-24	785	789	778	783	-0.25%	12619	0%	8133	-30%
Zinc	30-Sep-24	265	266	260	262	-1.49%	2381	14%	3752	17%
Lead	30-Sep-24	183	184	183	183	-0.65%	401	9%	401	-36%
Aluminium	30-Sep-24	223	223	219	220	-0.99%	3751	3%	1883	5%

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HDFC securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042 Phone: (022) 3075 3400 Fax: (022) 2496 5066

Compliance Officer: Murli V Karkera Email: complianceofficer@hdfcsec.com Phone: (022) 3045 3600

For grievance redressal contact Customer Care Team Email: customercare@hdfcsec.com Phone: (022) 3901 9400

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