



# Commodity Daily | 02 January 2025

Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	2624.5	2606.5	18	0.69%
COMEX Silver	28.9021	28.9508	-0.0487	-0.17%
WTI Crude Oil	71.72	70.99	0.73	1.03%
Natural Gas	3.633	3.936	-0.303	-7.70%
LME Copper	8768	8910	-142	-1.59%
LME Zinc	2978.5	3019	-40.5	-1.34%
LME Lead	1952	1948	4.5	0.23%
LME Aluminium	2551.5	2551	0.5	0.02%
<b>Currencies</b>				
Dollar Index	108.487	108.13	0.357	0.33%
USDINR	85.6537	85.6125	0.0412	0.05%
EURUSD	1.0354	1.0407	-0.0053	-0.51%
<b>Global Equity Indices</b>				
BSE Sensex	78507	78139	368	0.47%
Hang Seng Index	20060	20041	19	0.09%
Nikkei	NA	39895	NA	NA
Shanghai	3352	3407	-56	-1.63%
S&P 500 Index	5882	5907	-25	-0.43%
Dow Jones	42544	42574	-30	-0.07%
Nasdaq	21012	21197	-185	-0.87%
FTSE 500	8173	8121	52	0.64%
CAC Index	7381	7314	67	0.92%
DAX Index	NA	19909	NA	NA

### GLOBAL MARKET ROUND UP

- ⇒ After notching the biggest yearly gain since 2010, gold started following the New Year's holiday with a positive note, with traders assessing prospects for a slower pace of monetary easing by the Federal Reserve in 2025.
- ⇒ Crude oil edged higher in the first session of the new year after an industry report signaled US crude stockpiles continued to shrink. API report showed inventories fell by 1.4 million barrels last week, which would be a sixth straight draw if confirmed by government data later Thursday. In addition to this market, focus on the possibility of further sanctions that disrupt Iranian and Russian shipments, which may also boost demand for alternative supplies from the Middle East and elsewhere.
- ⇒ Natural gas prices opened lower on Thursday's trade as US weather forecasts warmed considerably, which alleviated concerns that frigid temperatures next month would substantially boost heating demand for natural gas. Forecaster Maxar Technologies said Tuesday that weather models for the Midwest and South shifted to warmer temperatures for the January 10-14 outlook.
- ⇒ Industrial metals rose on the first trading day of the year, with a private survey pointing to an expansion of manufacturing in China and investors weighing the scope for additional stimulus from Beijing in 2025. In China, the Caixin manufacturing purchasing managers index held above 50 for a third month in December, although it was down on-month, pointing to a bumpy recovery of the top metals-consuming economy.
- ⇒ Key economic data due later today and tomorrow, including US jobless claims and manufacturing reports, will be closely watched for clues on the Fed's easing trajectory.



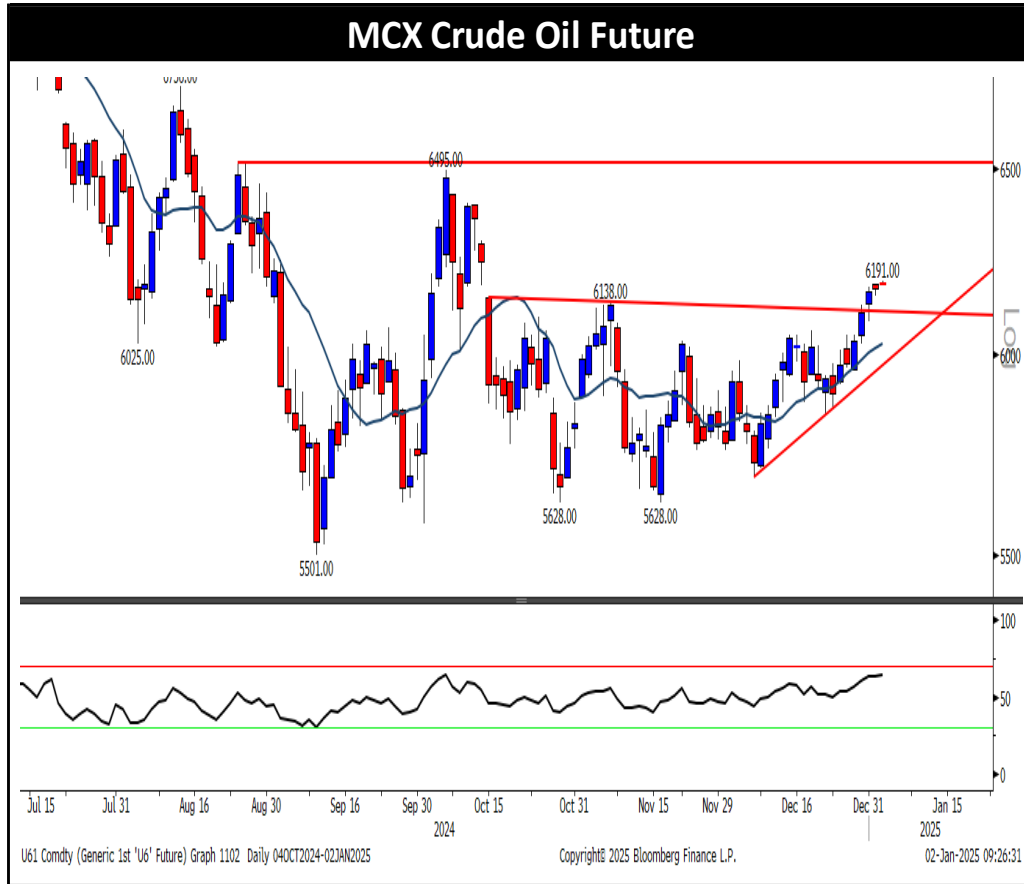
⇒ **Trading Range: 76600 to 77480**

⇒ **Intraday Trading Strategy: Sell Gold Mini Feb Fut at 77050-77080 SL 77350 Target 76780/76600**



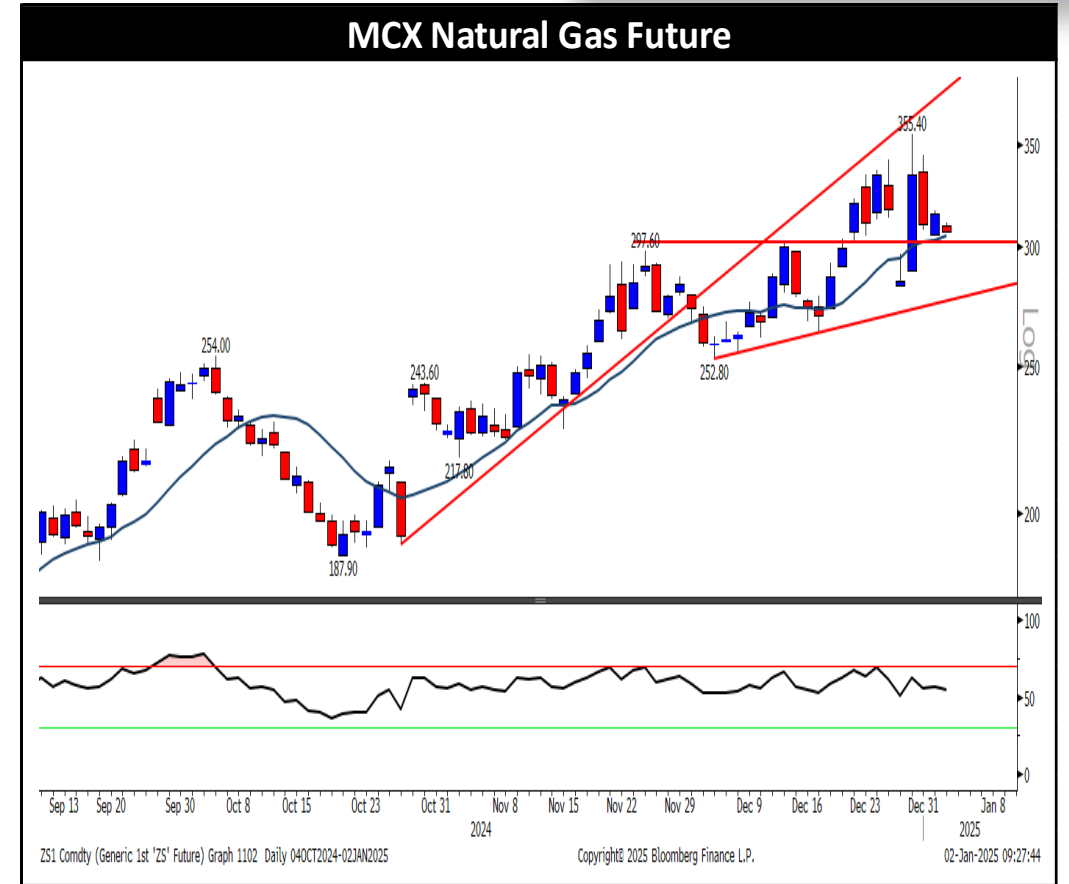
⇒ **Trading Range: 87080 to 89320**

⇒ **Intraday Trading Strategy: Buy Silver Mini Feb Fut at 87900-87925 SL 87100 Target 88950/89200**



⇒ **Trading Range: 6080 to 6265**

⇒ **Intraday Trading Strategy: Buy Crude Oil Jan Fut at 6150 SL 6094 Target 6235**



⇒ **Trading Range: 304 to 324**

⇒ **Intraday Trading Strategy: Buy Natural Gas Jan Fut at 304 SL 297.0 Target 312/315**



⇒ **Trading Range: 784 to 804**

⇒ **Intraday Trading Strategy: Buy Copper Jan Fut at 789 SL 784.0 Target 797/799**



⇒ **Trading Range: 275-284**

⇒ **Intraday Trading Strategy: Buy Zinc Jan Fut at 280 SL 277.0 Target 284**

### Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	76828	76288	76558	76725	76995	77098	77368	76654	76919	50.8
Silver	87470	86446	86958	87268	87780	87982	88494	88173	90782	37.8
Crude Oil	6170	6106	6138	6155	6187	6202	6234	6091	5954	64.9
Natural Gas	312	290	301	308	319	323	334	305	276	60.6
Copper	793	783	788	791	796	797	802	801	812	34.5
Zinc	279	274	277	278	281	282	284	281	284	43.8
Lead	178	176	177	177	178	178	179	178	180	36.1
Aluminium	242	240	241	241	242	243	243	242	242	49.0

### Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-25	76772	76930	76660	76893	0.19%	12309	0%	912	-82%
Silver	05-Mar-25	87300	87672	87160	87578	0.40%	34239	1%	1320	-82%
Crude Oil	17-Jan-25	6186	6186	6154	6171	0.08%	12202	0%	1689	-88%
Natural Gas	28-Jan-25	305	316	305	315	1.55%	12284	5%	10556	-94%
Copper	31-Jan-25	793	794	790	794	0.08%	9737	1%	1416	-77%
Zinc	31-Jan-25	279	280	278	280	0.27%	2935	1%	819	-70%
Lead	31-Jan-25	178	178	177	178	-0.08%	945	0%	138	-73%
Aluminium	31-Jan-25	242	242	242	242	-0.08%	3536	1%	134	-84%



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