



# Commodity Daily | 12 December 2024

Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	2718.23	2694.25	23.98	0.89%
COMEX Silver	31.9005	31.9085	-0.008	-0.03%
WTI Crude Oil	70.29	68.59	1.7	2.48%
Natural Gas	3.378	3.163	0.215	6.80%
LME Copper	9192	9217	-24.5	-0.27%
LME Zinc	3125.5	3135	-9.5	-0.30%
LME Lead	2043	2065	-21.5	-1.04%
LME Aluminium	2601	2609	-7.5	-0.29%
<b>Currencies</b>				
Dollar Index	106.71	106.399	0.311	0.29%
USDINR	84.8412	84.8525	-0.0113	-0.01%
EURUSD	1.0496	1.0527	-0.0031	-0.29%
<b>Global Equity Indices</b>				
BSE Sensex	81526	81510	16	0.02%
Hang Seng Index	20155	20311	-156	-0.77%
Nikkei	39372	39368	5	0.01%
Shanghai	3432	3423	10	0.29%
S&P 500 Index	6084	6035	49	0.82%
Dow Jones	44149	44248	-99	-0.22%
Nasdaq	21764	21368	396	1.85%
FTSE 500	8302	8280	21	0.26%
CAC Index	7423	7395	29	0.39%
DAX Index	20399	20329	70	0.34%

## GLOBAL MARKET ROUND UP

- ⇒ Gold held a four-day advance after a key US inflation report supported expectations for another interest rate cut by the Federal Reserve when policymakers meet next week. US consumer prices rose at a firm pace in November that was in line with expectations. The report bolstered bets on a 25-basis-point reduction at the Fed's final meeting of the year, with swaps traders now virtually pricing in the move.
- ⇒ A fall in US crude oil inventories and the potential for additional US sanctions on Russia's and Iran's energy sectors drove the surge in crude oil for the third day in a row on Wednesday. Stockpiles at Cushing, Oklahoma, the delivery point for US crude futures, plunged by the most since early September after a 1.3-million-barrel drawdown.
- ⇒ Meanwhile, OPEC again cut its projections for global demand growth this year and next in its monthly report, ahead of a market outlook by the International Energy Agency later on Thursday.
- ⇒ Natural gas on Wednesday rallied sharply to a 2-week high after forecasts turned colder for the eastern half of the US for late December, signaling increased heating demand for natural gas.
- ⇒ Copper and other base metals declined on Wednesday in the absence of fresh cues and a report that China will consider allowing the Chinese currency to weaken next year. Investors are awaiting the details about what could emerge from China's Central Economic Work Conference in Beijing, a two-day gathering to flesh out policies for 2025 that started Wednesday.



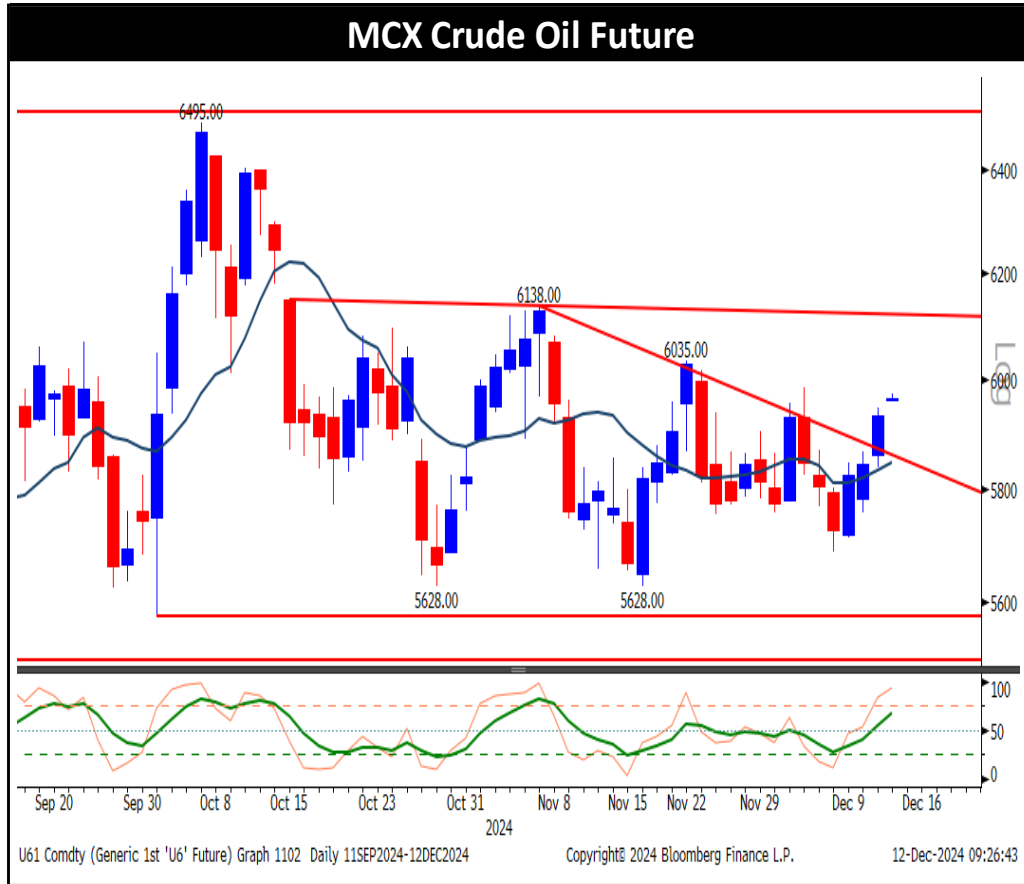
⇒ **Trading Range: 78210 to 79305**

⇒ **Intraday Trading Strategy: Buy Gold Mini Dec Fut at 78005-78015 SL 75750 Target 78480**



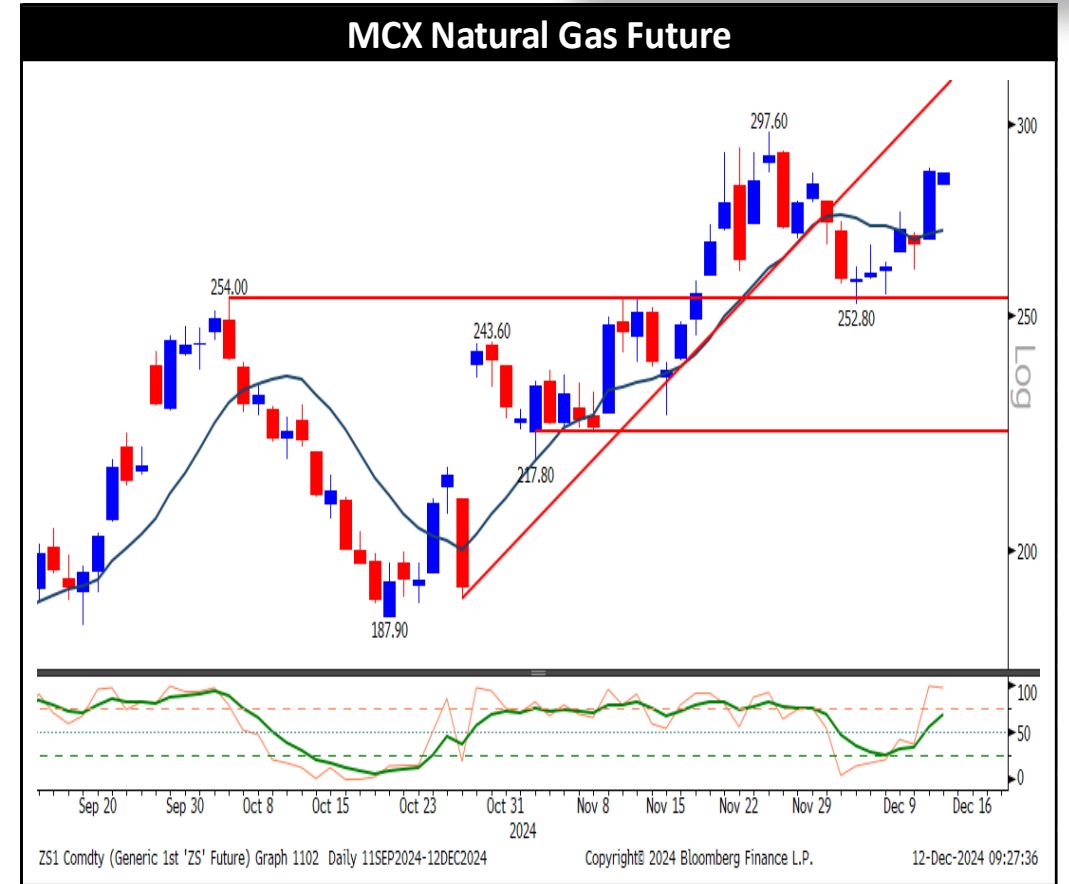
⇒ **Trading Range: 94080 to 96480**

⇒ **Intraday Trading Strategy: Buy Silver Mini Feb Fut above 96080 SL 95575 Target 96650/96900**



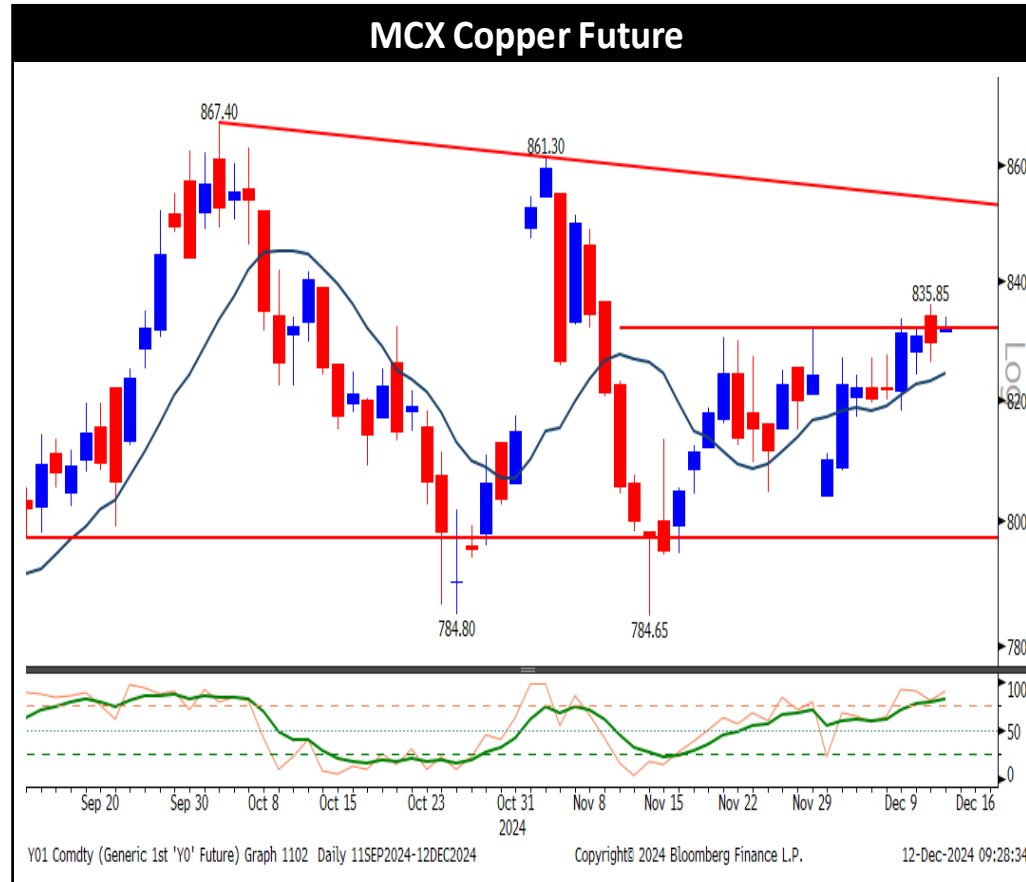
⇒ **Trading Range: 5875 to 6035**

⇒ **Intraday Trading Strategy: Buy Crude Oil Dec Fut at 5915-5920 SL 5850 Target 6005/6025**



⇒ **Trading Range: 275 to 294**

⇒ **Intraday Trading Strategy: Buy Natural Gas Sep Fut at 282 SL 275.0 Target 294**



⇒ **Trading Range: 824 to 845**

⇒ **Intraday Trading Strategy: Buy Copper Dec Fut at 830.5 SL 826.0 Target 836/839**



⇒ **Trading Range: 287-297**

⇒ **Intraday Trading Strategy: Buy Zinc Dec Fut at 291.8 SL 288.50 Target 297**

### Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	78777	76957	77867	78435	79345	79687	80597	78047	76941	60.6
Silver	95643	92395	94019	94910	96534	97267	98891	94953	92471	60.2
Crude Oil	5906	5688	5797	5866	5975	6015	6124	5860	5842	55.6
Natural Gas	281	244	263	275	293	300	318	275	275	57.5
Copper	831	811	821	825	835	840	850	829	815	58.7
Zinc	292	284	288	289	293	295	299	291	285	60.6
Lead	180	176	178	179	180	182	183	181	180	42.6
Aluminium	245	239	242	243	246	247	250	245	244	56.6

### Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-25	78400	79120	78210	79002	0.85%	15895	11%	13280	78%
Silver	05-Mar-25	95605	96375	94751	95802	0.29%	22892	-3%	18536	36%
Crude Oil	18-Dec-24	5863	5947	5838	5934	1.52%	7641	1%	31971	10%
Natural Gas	26-Dec-24	269	288	269	287	7.10%	18042	10%	154381	26%
Copper	31-Dec-24	834	836	826	830	-0.13%	5570	-1%	6367	18%
Zinc	31-Dec-24	293	294	290	291	-0.61%	3422	-9%	4110	20%
Lead	31-Dec-24	181	181	179	179	-0.69%	710	13%	520	18%
Aluminium	31-Dec-24	246	246	243	245	-0.29%	3000	-4%	1264	-43%

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