

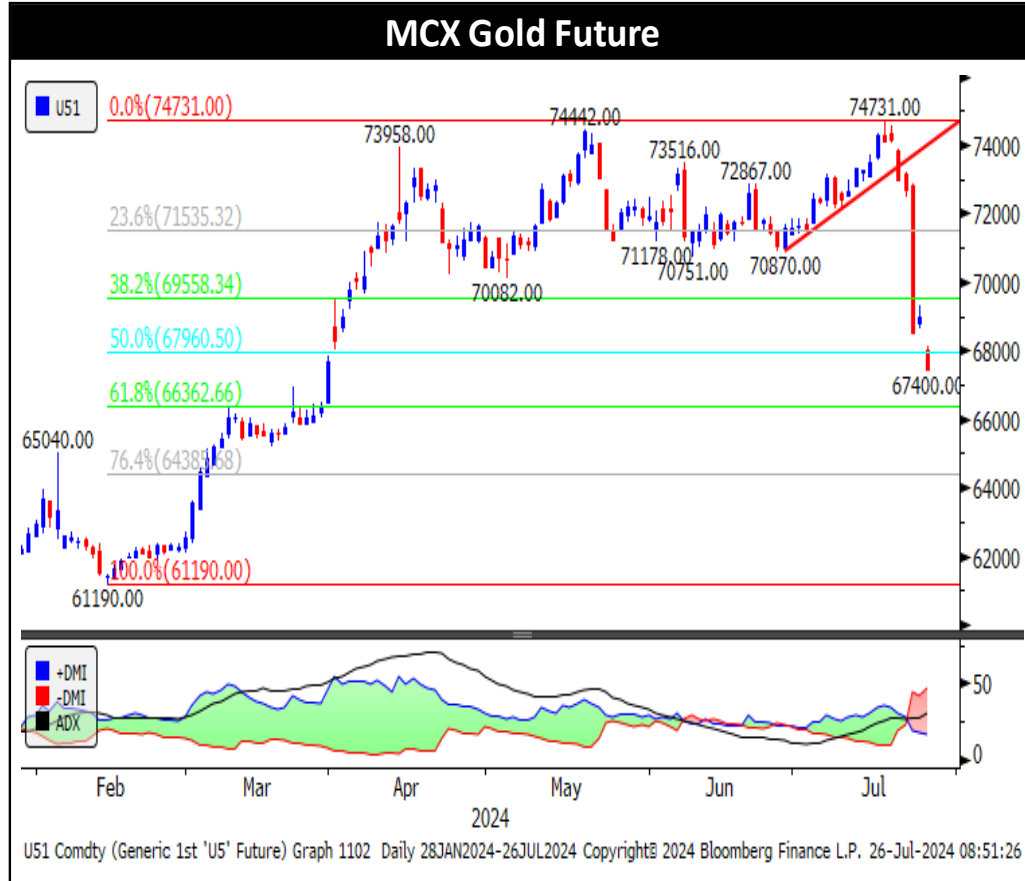


Commodity Daily | 26-July-2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2364.56	2397.7	-33.14	-1.38%
COMEX Silver	27.8485	28.9085	-1.06	-3.67%
WTI Crude Oil	78.28	77.59	0.69	0.89%
Natural Gas	2.041	2.117	-0.076	-3.59%
LME Copper	9122	9104	18	0.20%
LME Zinc	2681	2685	-4	-0.15%
LME Lead	2028.5	2044	-15.5	-0.76%
LME Aluminium	2270.5	2301	-30	-1.30%
Currencies				
Dollar Index	104.355	104.391	-0.036	-0.03%
EURUSD	1.0846	1.084	0.0006	0.06%
Global Equity Indices				
Hang Seng Index	17005	17311	-306	-1.77%
Nikkei	37870	39155	-1285	-3.28%
Shanghai	2887	2902	-15	-0.52%
S&P 500 Index	5399	5427	-28	-0.51%
Dow Jones	39935	39854	81	0.20%
Nasdaq	18831	19032	-202	-1.06%
FTSE 500	8186	8154	33	0.40%
CAC Index	7427	7514	-87	-1.15%
DAX Index	18299	18387	-89	-0.48%

GLOBAL MARKET ROUND UP

- ⇒ Gold fell to a two-week low as a better-than-estimated US economic report helped ease expectations that the Federal Reserve needs to cut interest rates soon to prevent a recession.
- ⇒ In the second quarter, US growth accelerated by more than forecast, demonstrating that demand is holding up under the weight of higher borrowing costs. US GDP increased at a 2.8% annualized rate after rising 1.4% in the previous period, the government’s initial estimate showed.
- ⇒ Crude oil prices rose as an equity market rally carried futures prices out of an earlier slump. Still, there are concerns about energy consumption in China, the world’s largest oil importer. A slowdown in growth, a lack of major stimulus initiatives, and higher electric-vehicle usage are crimping demand expectations.
- ⇒ Natural gas prices declined for the third day in a row, as the 22 BCF gain in stockpiles for last week exceeded most predictions.
- ⇒ Copper steadied to head toward a third weekly decline as an industrial metals’ selloff eased, with investors searching for signs demand may recover. The LME Copper experienced an 18% decline from its May record due to concerns about global demand, particularly from China, the world’s largest metals consumer.
- ⇒ On the macro front, today’s US personal consumption expenditures data is likely to reveal easing pricing pressures, which may prompt traders to increase bets on rate reductions.



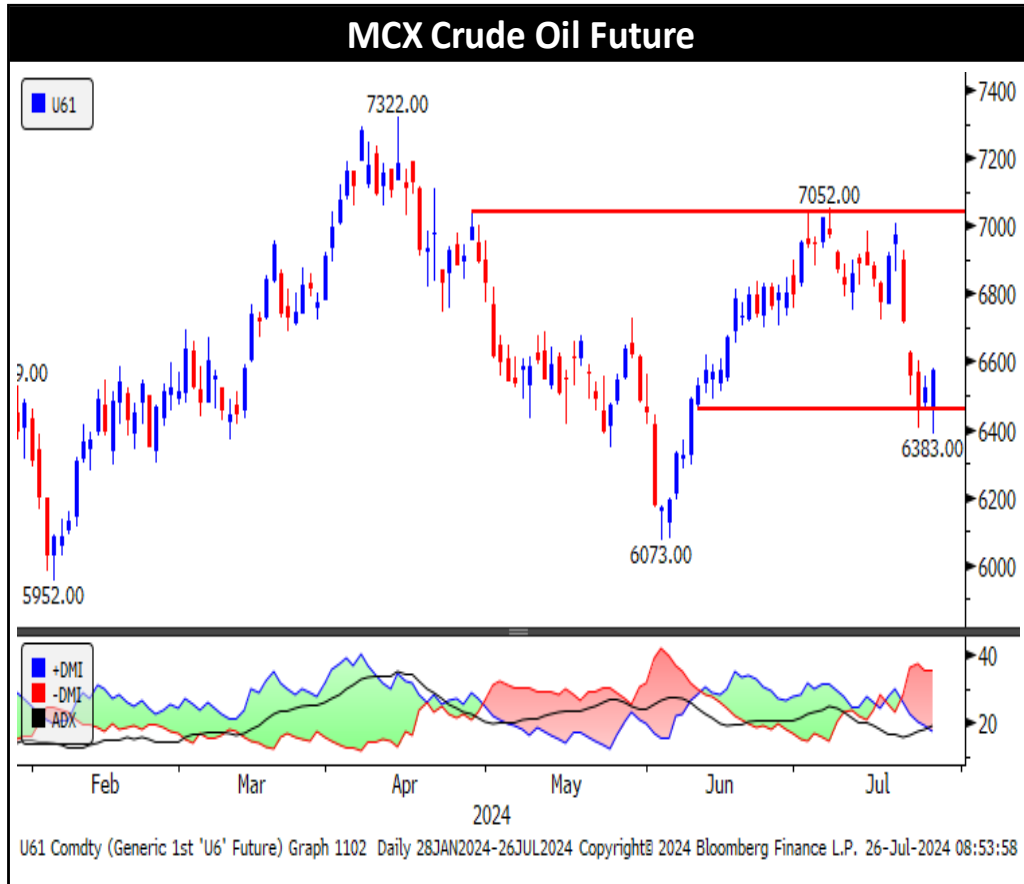
⇒ **Trading Range: 67350 to 68550**

⇒ **Intraday Trading Strategy: Sell Gold Mini Aug. at 67880-67900 SL 68150 Target 67550**



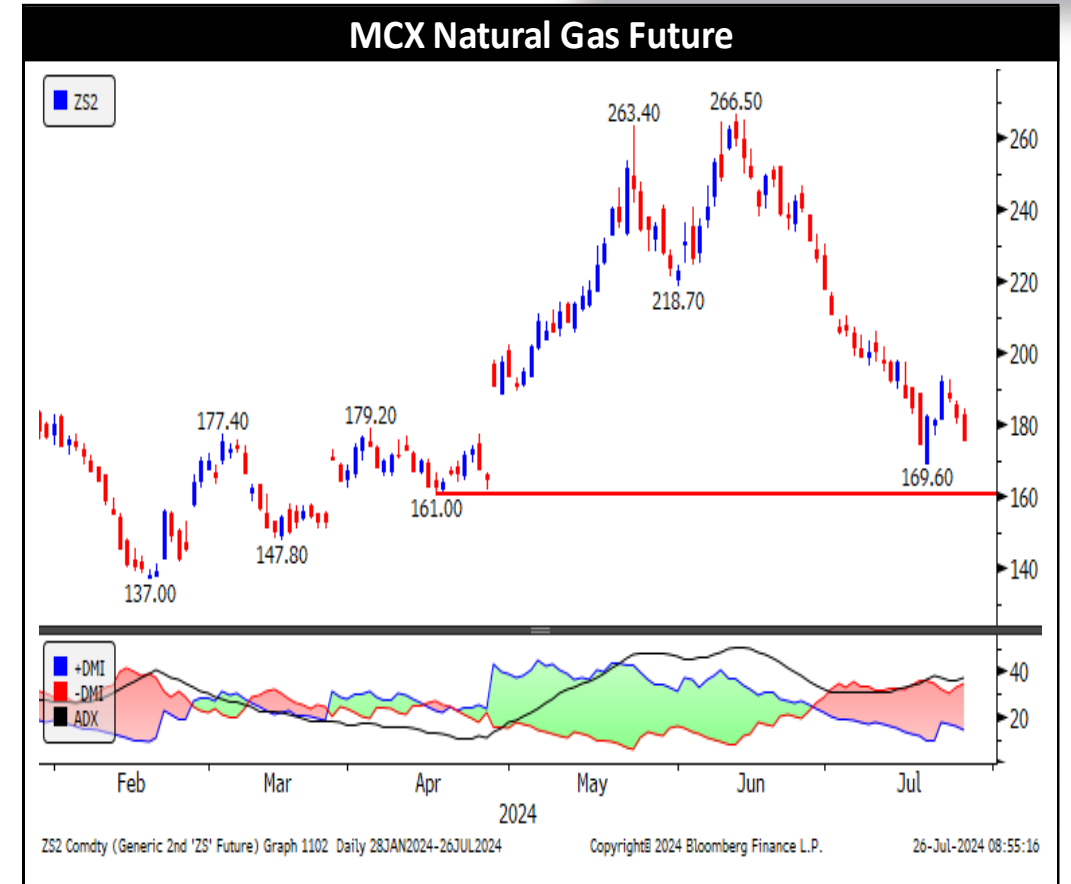
⇒ **Trading Range: 80300 to 82850**

⇒ **Intraday Trading Strategy: Buy Silver Sept Fut at 81000-81050 SL 80600 Target 82300**



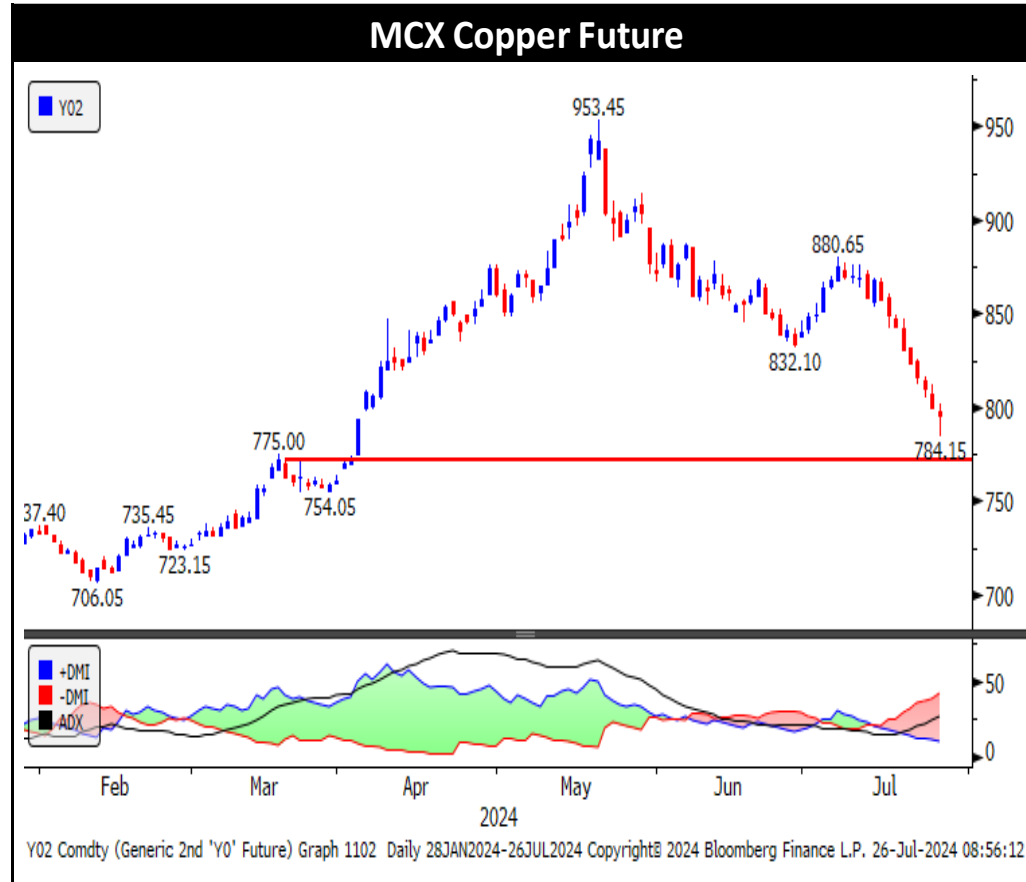
⇒ **Trading Range: 6420 to 6635**

⇒ **Intraday Trading Strategy: Buy Crude Oil Aug Fut at 6500-6505 SL 6465 Target 6625**



⇒ **Trading Range: 166 to 192**

⇒ **Intraday Trading Strategy: Sell Natural gas at 182-183 SL 187.10 Target 173**



⇒ **Trading Range: 780 to 812**

⇒ **Intraday Trading Strategy: Sell Copper Aug Fut 803-804 SL 812 Target 794**



⇒ **Trading Range: 250 to 259**

⇒ **Intraday Trading Strategy: Sell Zinc Aug Fut at 256.0-256.50 SL 258.80 Target 250**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	67656	66246	66951	67206	67911	68361	69066	70126	72163	27.0
Silver	82166	74496	78331	79831	83666	86001	89836	85999	90629	25.3
Crude Oil	6511	6119	6315	6444	6640	6707	6903	6545	6757	43.1
Natural Gas	179	160	169	172	182	188	198	184	194	31.4
Copper	794	758	776	786	804	812	830	809	846	25.1
Zinc	252	235	243	248	256	260	268	255	265	32.3
Lead	185	181	183	184	186	187	189	186	189	33.2
Aluminium	212	207	209	210	213	215	218	215	225	21.0

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Aug-24	68015	68105	67400	67462	-2.16%	8423	-13%	10423	37%
Silver	05-Sep-24	84501	84501	80666	81331	-4.20%	29188	7%	30934	115%
Crude Oil	19-Aug-24	6458	6579	6383	6572	0.78%	7054	-13%	22951	70%
Natural Gas	27-Aug-24	183	185	175	176	-3.57%	39462	19%	95503	38%
Copper	30-Aug-24	797	802	784	796	-0.43%	13210	2%	12507	19%
Zinc	30-Aug-24	255	255	247	252	-0.45%	1889	10%	3773	52%
Lead	30-Aug-24	185	186	184	185	-0.08%	563	-1%	743	-16%
Aluminium	30-Aug-24	212	214	211	211	-0.89%	4793	9%	2444	-1%

Disclosure:

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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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