

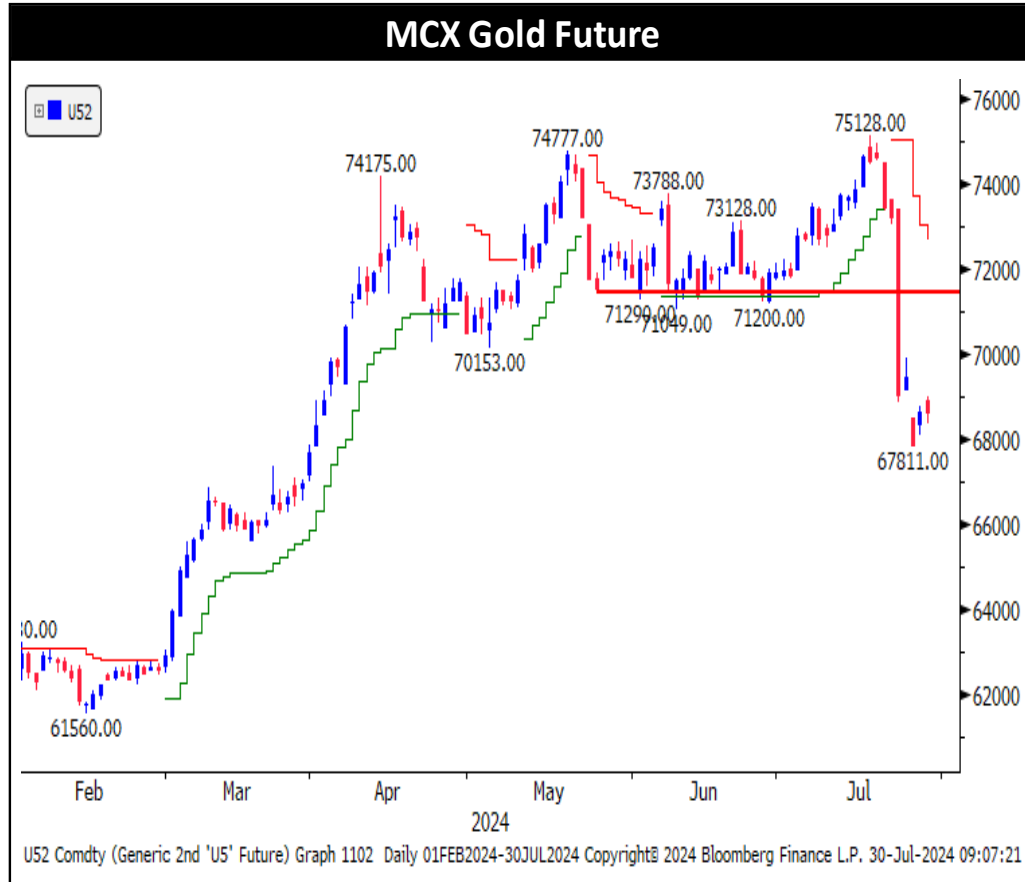


Commodity Daily | 30-July-2024

GLOBAL MARKET ROUND UP

- ⇒ Bullion dipped on Monday as the dollar held steady, with traders anticipating a flurry of central-bank events, including a Federal Reserve policy meeting.
- ⇒ The Fed is expected to begin cutting rates within months, and comments from Chair Jerome Powell will be scrutinized after the bank’s gathering on Wednesday. Policymakers in Japan and the UK also meet, with traders watching the Bank of Japan for signs of a hike and the Bank of England for a cut.
- ⇒ Crude oil tumbled near a seven-week low on a shaky demand outlook, especially in the biggest importer, China. Banks, including Citigroup Inc., have downgraded their growth forecasts for Asia’s biggest economy, while the physical export prices of US oil heading to Asia are weakening.
- ⇒ Natural gas plummeted around 5% on Monday to a three-month low due to a huge volume of gas in storage and increasing output.
- ⇒ Industrial metals extended their decline due to a weak demand outlook. Traders awaited the outcome of a Politburo meeting in China for guidance on potential stimulus. So far, China’s measures to support growth have disappointed markets, despite the issuance of special debt that traders hope could signal more infrastructure spending.
- ⇒ Asian equities slumped on speculation that investors are selling some of their holdings ahead of a rush of events in the coming days.

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2384.19	2387.19	-3	-0.13%
COMEX Silver	27.8617	27.9258	-0.0641	-0.23%
WTI Crude Oil	75.81	77.16	-1.35	-1.75%
Natural Gas	1.907	2.006	-0.099	-4.94%
LME Copper	9026	9111	-85	-0.93%
LME Zinc	2637	2669	-32	-1.20%
LME Lead	2067.5	2068	0	0.00%
LME Aluminium	2250.5	2289	-38.5	-1.68%
Currencies				
Dollar Index	104.564	104.316	0.248	0.24%
EURUSD	1.0821	1.0856	-0.0035	-0.32%
Global Equity Indices				
Hang Seng Index	17238	17021	217	1.28%
Nikkei	38469	37667	801	2.13%
Shanghai	2892	2891	1	0.03%
S&P 500 Index	5464	5459	4	0.08%
Dow Jones	40540	40589	-49	-0.12%
Nasdaq	19059	19024	36	0.19%
FTSE 500	8292	8286	7	0.08%
CAC Index	7444	7518	-74	-0.98%
DAX Index	18321	18418	-97	-0.53%



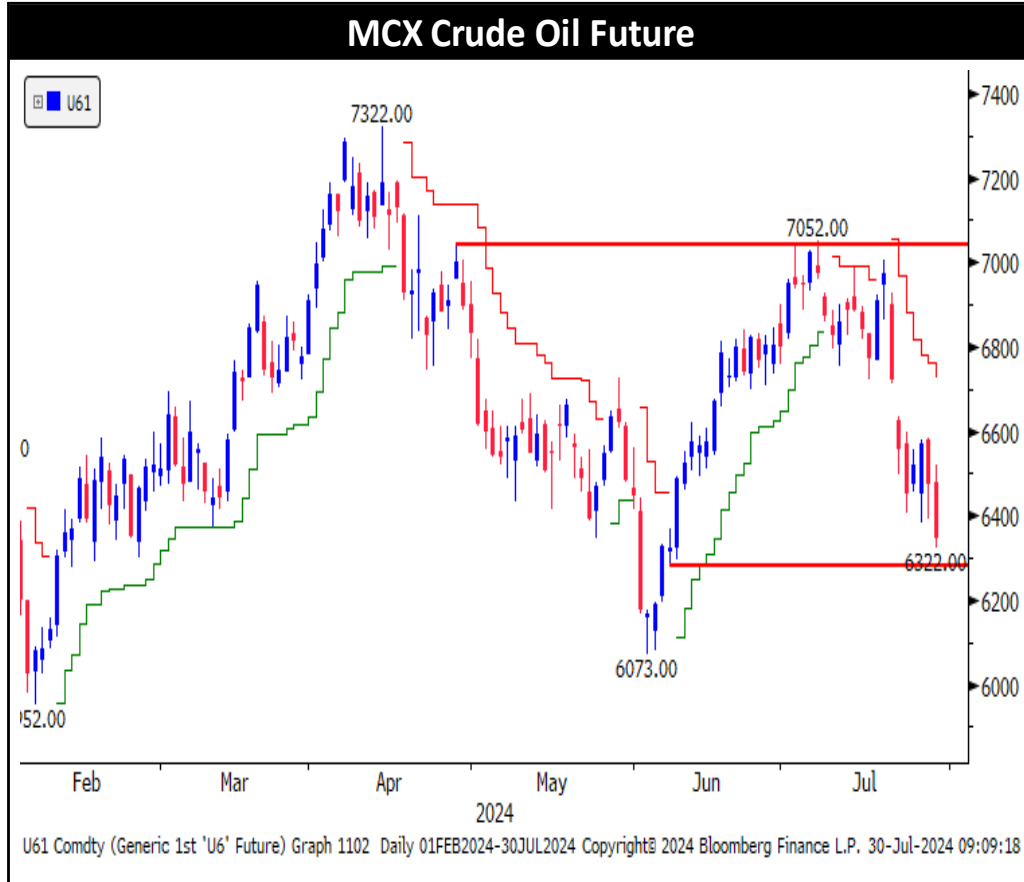
⇒ **Trading Range: 68180-69080**

⇒ **Intraday Trading Strategy: Buy Gold mini Aug. at 68450-68475 SL 68280 Target 68750**



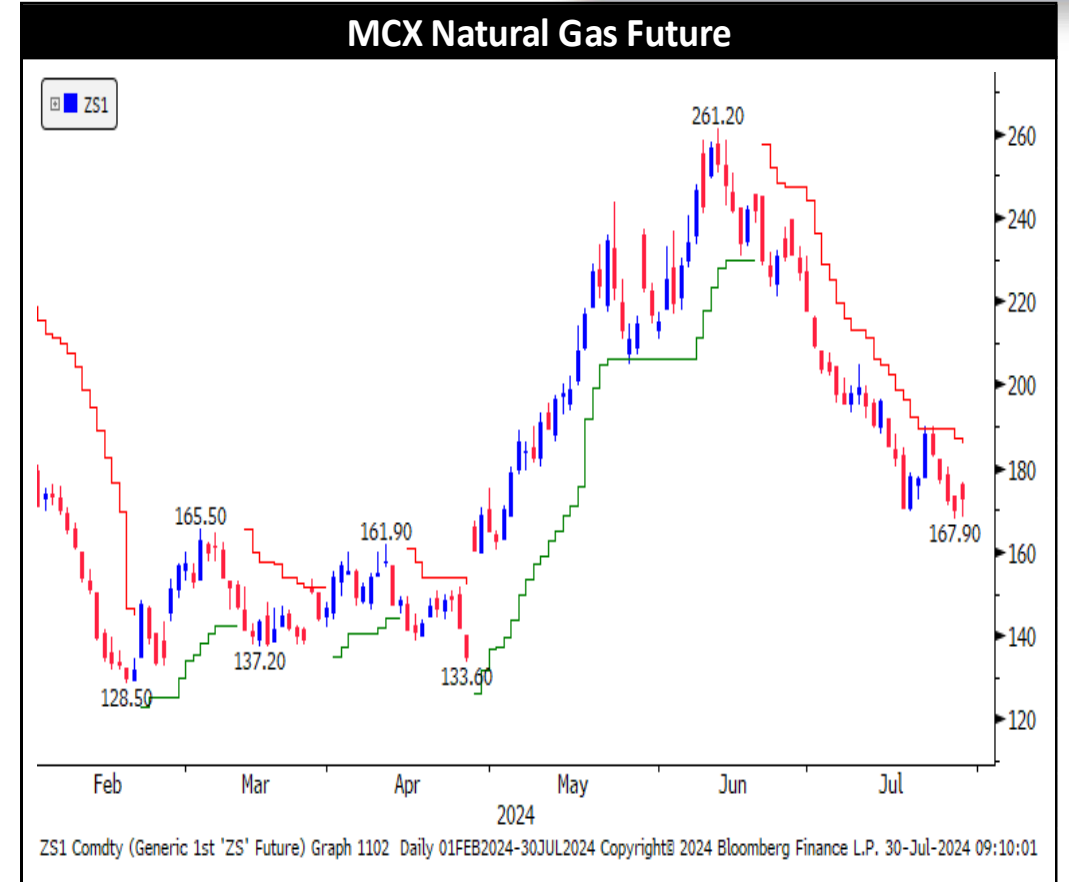
⇒ **Trading Range: 81075-82500**

⇒ **Intraday Trading Strategy: Buy Silver Mini Aug Fut at 81540 SL 81075 Target 82125**



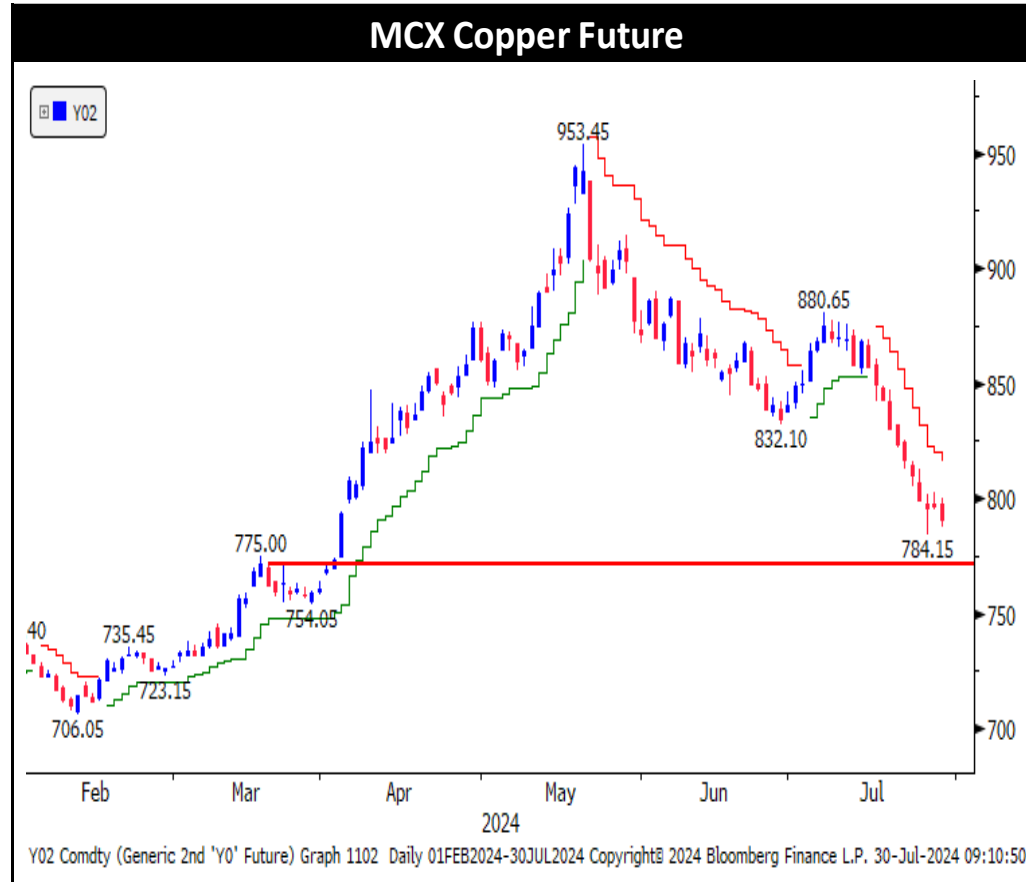
⇒ **Trading Range: 6225 to 6480**

⇒ **Intraday Trading Strategy: Sell Crude Oil Aug Fut at 6345 SL 6388 Target 6275**



⇒ **Trading Range: 166 to 187**

⇒ **Intraday Trading Strategy: Sell Natural gas Aug Fut at 179 SL 184.80 Target 167**



⇒ **Trading Range: 772 to 797**

⇒ **Intraday Trading Strategy: Sell Copper Aug Fut at 788-789 SL 794 Target 780**



⇒ **Trading Range: 244 to 252**

⇒ **Intraday Trading Strategy: Sell Zinc Aug Fut at 250 SL 253.80 Target 244**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	68669	67389	68029	68327	68967	69309	69949	68721	72240	32.6
Silver	81291	77205	79248	80267	82310	83334	85377	82760	89797	25.4
Crude Oil	6397	6003	6200	6276	6473	6594	6791	6476	6717	33.6
Natural Gas	173	156	165	169	177	181	189	179	190	30.1
Copper	793	769	781	786	798	805	817	799	840	24.1
Zinc	251	242	246	248	252	255	259	252	264	29.3
Lead	187	185	186	186	188	188	190	186	189	42.8
Aluminium	210	201	206	207	212	215	219	212	223	21.5

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	04-Oct-24	68898	69010	68370	68626	-0.01%	19251	10%	6863	43%
Silver	05-Sep-24	81711	82314	80271	81287	-0.10%	29702	3%	17324	13%
Crude Oil	19-Aug-24	6479	6519	6322	6351	-1.96%	12380	52%	23151	23%
Natural Gas	27-Aug-24	176	177	169	173	-0.46%	46511	3%	101981	49%
Copper	30-Aug-24	798	800	788	791	-0.68%	13691	1%	7019	3%
Zinc	30-Aug-24	253	253	249	250	-0.95%	1995	8%	2265	-13%
Lead	30-Aug-24	187	188	187	187	0.05%	428	-1%	628	3%
Aluminium	30-Aug-24	213	213	208	209	-1.53%	5127	4%	1542	35%

Disclosure:

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