



Commodity Daily | 2-July-2024

GLOBAL MARKET ROUND UP

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2331.9	2326.75	5.15	0.22%
COMEX Silver	29.4506	29.1429	0.3077	1.06%
WTI Crude Oil	83.38	81.54	1.84	2.26%
Natural Gas	2.478	2.601	-0.123	-4.73%
LME Copper	9630	9599	31	0.32%
LME Zinc	2929	2938	-9	-0.31%
LME Lead	2219	2224	-5.5	-0.25%
LME Aluminium	2516	2525	-9	-0.36%
Currencies				
Dollar Index	105.901	105.866	0.035	0.03%
EURUSD	1.074	1.0713	0.0027	0.25%
Global Equity Indices				
BSE Sensex	79476	79033	443	0.56%
Nikkei	39631	39583	48	0.12%
Shanghai	2995	2967	27	0.92%
S&P 500 Index	5475	5460	15	0.27%
Dow Jones	39170	39119	51	0.13%
Nasdaq	19812	19683	129	0.66%
FTSE 500	8167	8164	3	0.03%
CAC Index	7561	7479	82	1.09%
DAX Index	18291	18235	55	0.30%

- ⇒ Gold stayed within a narrow trading band for a third day, as traders look to upcoming US economic data that may help to clarify when the Federal Reserve could pivot to monetary easing. Gold has started the new quarter in a holding pattern after rising for the previous three, its strongest run since 2020.
- ⇒ Oil traded near a two-month high after breaking out of its recent trading range on an escalation in tensions in the Middle East and concerns over the rapid start to the Atlantic hurricane season.
- ⇒ Israel’s military said 18 soldiers were injured in a drone attack by Iran-backed Hezbollah, one of them seriously, threatening to move the conflict closer to a full-scale war.
- ⇒ Meanwhile, Hurricane Beryl made landfall on Carriacou Island in the Caribbean as a category 4 storm, raising concern that such a severe system this early in the year may portend a serious hurricane season, which is still months away from its typical peak.
- ⇒ Copper edges higher in the early Asian session amid choppy trade. Prices are likely to remain volatile in the short term. Copper production remains high in China, but demand remains weak. China's official manufacturing PMI for June suggested a contraction in activity, which could weigh on demand for metal.
- ⇒ The dollar rose and Asian stocks fluctuated in a narrow range as traders weighed the possibility of another Donald Trump presidency in the wake of his debate with Joe Biden last week.



⇒ **Trading Range:** August 71950 - 71150

⇒ **Intraday Trading Strategy:** Sell Gold Aug Fut below 71350 SL 71500 Target 71150



⇒ **Trading Range:** Sept. 90150 - 88600

⇒ **Intraday Trading Strategy:** Sell Silver Sept. Fut below 89350 SL 89750 Target 88800



⇒ **Trading Range: 6870- 7050**

⇒ **Intraday Trading Strategy: Buy Crude oil July Fut at 6900 SL 6850 TGT 6990**



⇒ **Trading Range: 195 - 209**

⇒ **Intraday Trading Strategy: Sell Natural Gas July Fut. below 203 SL 208 Target 195**



⇒ **Trading Range: July Fut 835 - 865**

⇒ **Intraday Trading Strategy: Buy Copper July Fut. above 851 SL 840 Target 865**



⇒ **Trading Range: 253 - 278**

⇒ **Intraday Trading Strategy: Sell Zinc July Fut below 260 SL 265 Target 253**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	71635	70635	71135	71394	71894	72135	72635	71473	71730	49.4
Silver	89670	87288	88479	89115	90306	90861	92052	87128	89101	46.1
Crude Oil	6908	6626	6767	6859	7000	7049	7190	6827	6621	66.8
Natural Gas	211	196	204	207	214	219	227	226	241	35.6
Copper	843	817	830	838	851	857	870	840	857	42.9
Zinc	266	256	261	263	268	271	276	264	258	57.1
Lead	190	187	188	189	190	191	193	189	189	49.1
Aluminium	231	226	228	229	232	234	237	229	233	45.0

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Aug-24	71606	71875	71375	71654	0.10%	14067	-1%	5204	7%
Silver	05-Sep-24	89453	90226	89035	89750	0.23%	23710	13%	13609	-20%
Crude Oil	19-Jul-24	6835	6958	6817	6950	2.13%	7291	63%	16523	3%
Natural Gas	26-Jul-24	216	216	209	210	-3.81%	31222	12%	77194	-9%
Copper	31-Jul-24	840	849	836	846	0.62%	8570	-4%	7636	6%
Zinc	31-Jul-24	265	268	264	265	0.02%	2740	6%	4558	-2%
Lead	31-Jul-24	191	191	189	190	-0.05%	665	-1%	435	-26%
Aluminium	31-Jul-24	230	233	230	230	0.02%	4425	2%	1341	-30%

Disclosure:

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