



# Commodity Daily | 22 November 2024

Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	2669.72	2650.6	19.12	0.72%
COMEX Silver	30.788	30.8532	-0.0652	-0.21%
WTI Crude Oil	70.1	68.87	1.23	1.79%
Natural Gas	3.339	3.193	0.146	4.57%
LME Copper	9008.5	9090	-81	-0.89%
LME Zinc	2990	2988	2.5	0.08%
LME Lead	1999	2021	-22	-1.09%
LME Aluminium	2631.5	2644	-12.5	-0.47%
<b>Currencies</b>				
Dollar Index	106.972	106.68	0.292	0.27%
USDINR	84.4975	NA	NA	NA
EURUSD	1.0474	1.0544	-0.007	-0.66%
<b>Global Equity Indices</b>				
BSE Sensex	77156	NA	NA	NA
Hang Seng Index	19601	19705	-104	-0.53%
Nikkei	38026	38352	-326	-0.85%
Shanghai	3370	3368	2	0.07%
S&P 500 Index	5949	5917	32	0.53%
Dow Jones	43870	43408	462	1.06%
Nasdaq	20741	20667	74	0.36%
FTSE 500	8149	8085	64	0.79%
CAC Index	7213	7198	15	0.21%
DAX Index	19146	19005	141	0.74%

## GLOBAL MARKET ROUND UP

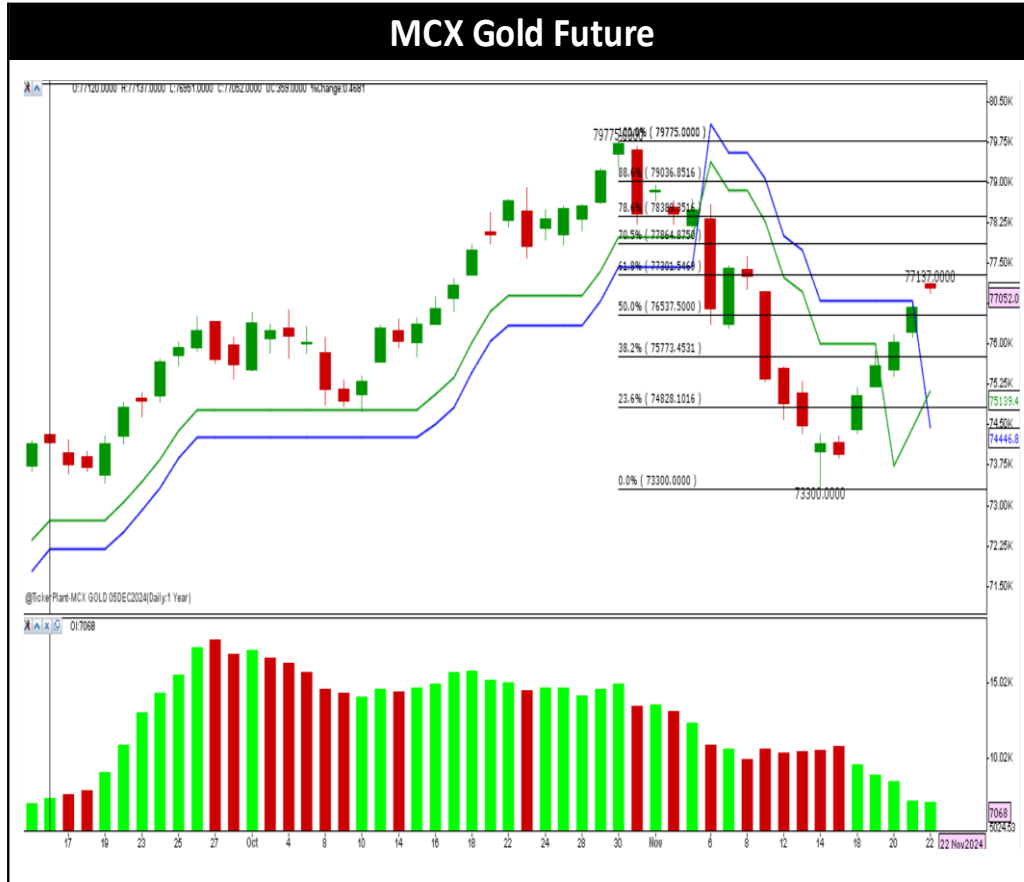
⇒ Gold rallied for the fourth straight day as investors returned to gold following the intensification of the crisis between Russia and Ukraine. After a recent strike with US-made long-range missiles, Ukraine deployed UK-built missiles into Russian territory. According to media reports, Russia used intercontinental ballistic missiles in retaliation against Kiev. This development has increased the possibility of a wider crisis, thereby boosting the demand for gold as a safe haven asset.

⇒ Meanwhile, markets continued to assess the Federal Reserve's monetary policy outlook after US jobless claims unexpectedly fell, adding to speculation about a slower pace of Fed rate cuts. Traders also weighed remarks from Fed Bank of Chicago President Goolsbee, who suggested that interest rates could move "a fair bit lower" and expressed confidence that inflation is easing toward the target.

⇒ Crude oil jumped nearly 1.80% on Thursday as its geopolitical-risk premium grew following Russia's claimed launch of an intercontinental missile to target Ukraine. A decline in Russian crude exports is also favorable for crude. According to weekly vessel-tracking data, Russian oil shipments dropped by -740,000 bpd to a 4-month low of 2.83 million bpd in the week to November 17.

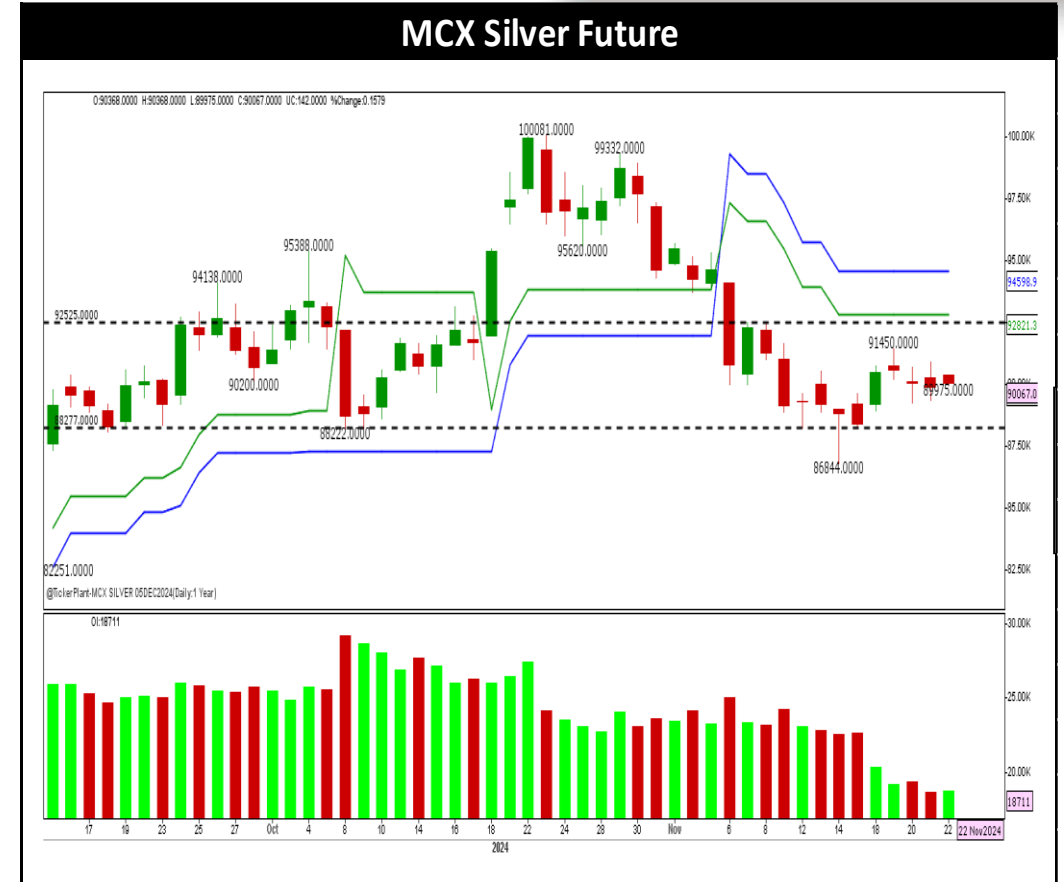
⇒ Natural gas hit a fresh swing high on Thursday as the first blasts of winter look set to stretch into early December and the EIA reports a first inventory draw of the season. The weekly storage report revealed a draw of 3 billion cubic feet of natural gas from national storage, which was significantly lower than the expected build of 5 billion cubic feet.

⇒ The US dollar's rebound and a weak outlook for Chinese demand led to a modest decline in copper prices at the close.



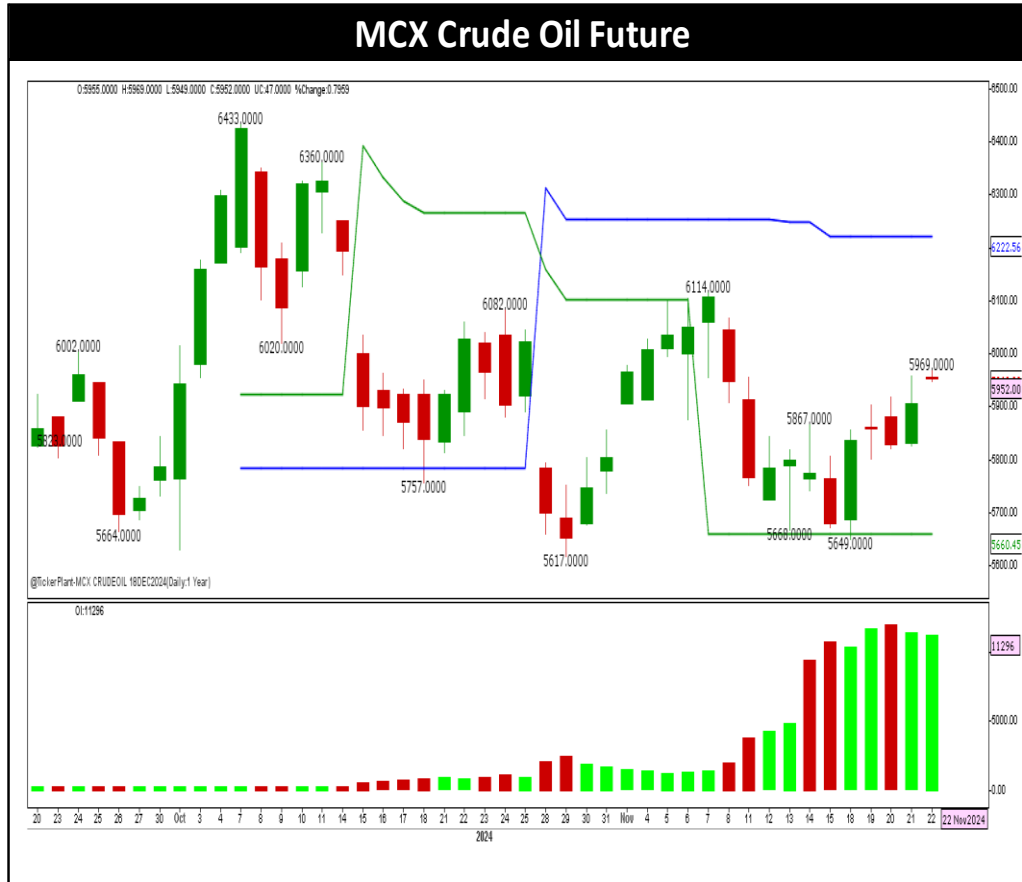
⇒ **Trading Range: 76550 to 77380**

⇒ **Intraday Trading Strategy: Buy Gold Mini Dec Fut at 76750-76800 SL 76450 Target 77320**



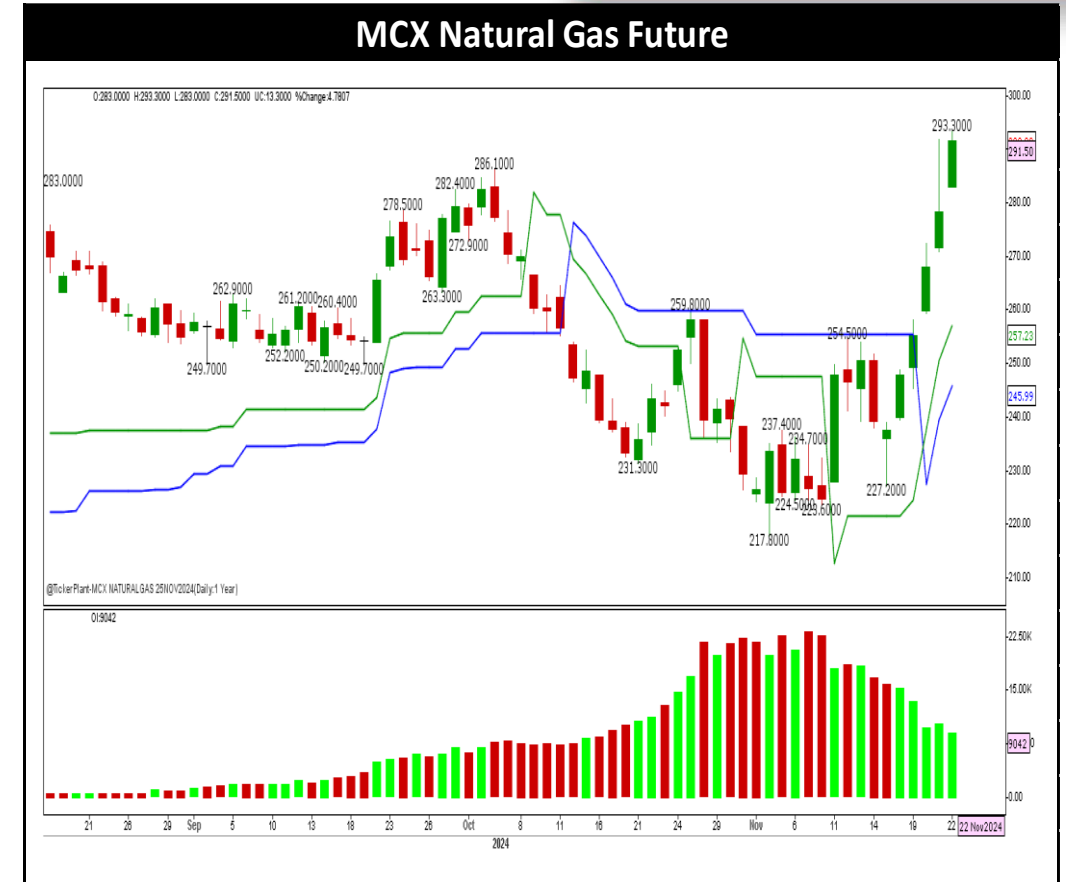
⇒ **Trading Range: 89200 to 91400**

⇒ **Intraday Trading Strategy: Sell Silver Mini Nov Fut at 90250-90300 SL 91080 Target 89100**



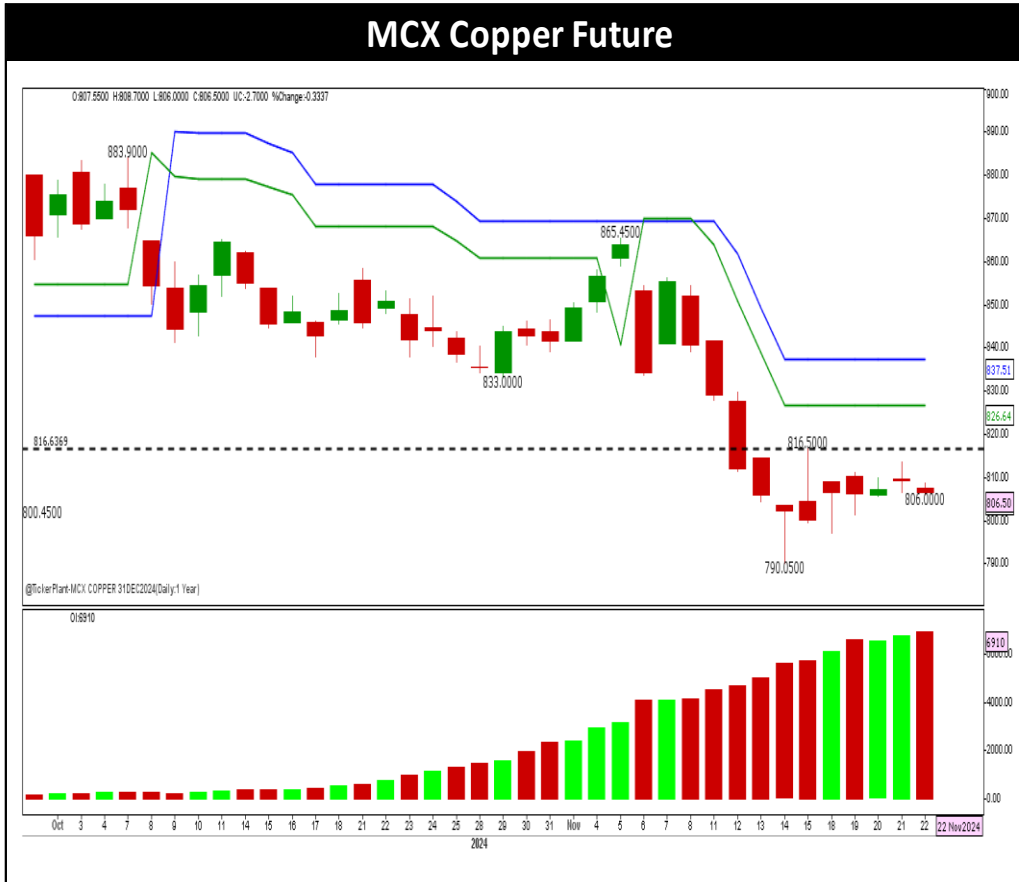
⇒ **Trading Range: 5880 to 6035**

⇒ **Intraday Trading Strategy: Buy Crude Oil Dec Fut 5905-5910 SL 5835 Target 6025**



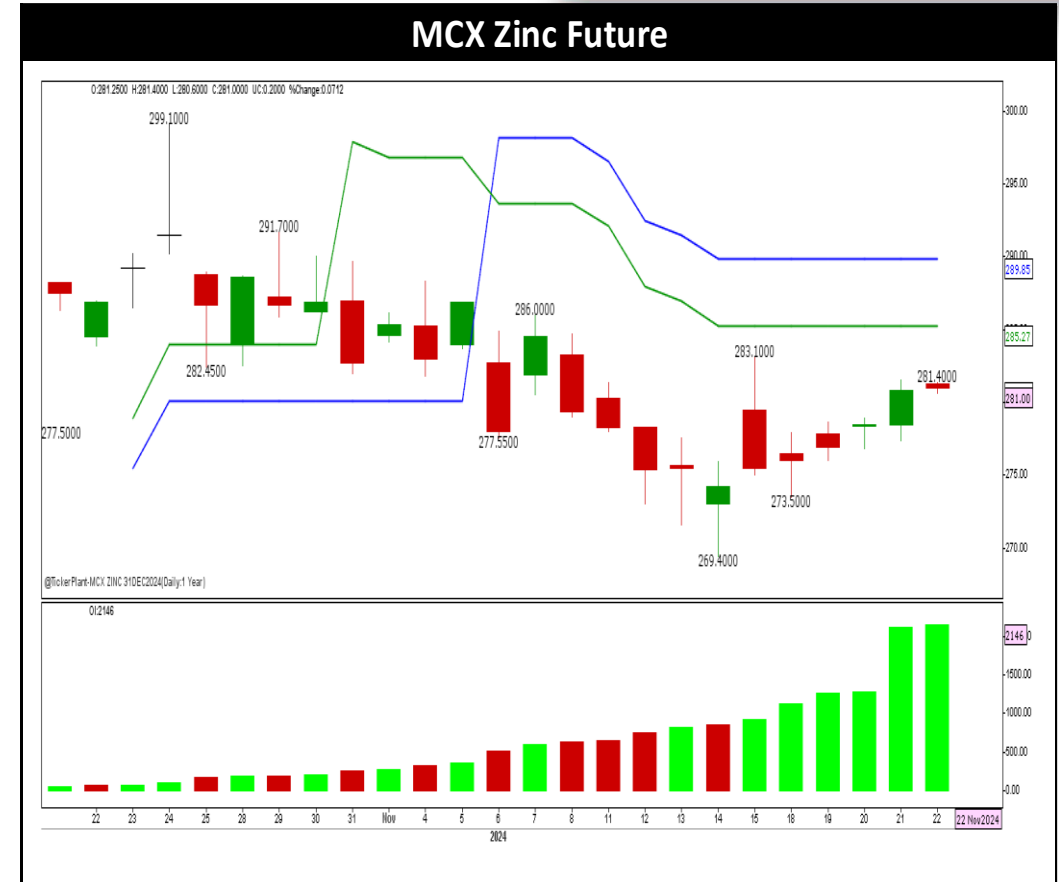
⇒ **Trading Range: 275 to 297**

⇒ **Intraday Trading Strategy: Buy Natural Gas Nov Fut at 282.0-283.0 SL 277.0 Target 292/295**



⇒ **Trading Range: 799 to 819**

⇒ **Intraday Trading Strategy: Sell Copper Dec Fut at 809-810 SL 814.80 Target 801**



⇒ **Trading Range: 275-284**

⇒ **Intraday Trading Strategy: Buy Zinc Dec Fut at 278.0-278.50 SL 275.0 Target 284.0**

### Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	76526	75234	75880	76286	76932	77172	77818	76072	76815	54.8
Silver	90075	86969	88522	89224	90777	91628	93181	89914	92531	43.6
Crude Oil	5896	5632	5764	5835	5967	6028	6160	5821	5864	51.0
Natural Gas	280	238	259	269	290	301	322	257	242	66.2
Copper	824	795	809	817	831	838	853	811	828	49.0
Zinc	279	270	275	278	282	284	289	279	282	50.3
Lead	181	176	178	179	182	183	185	180	181	46.0
Aluminium	245	239	242	244	247	248	251	244	241	57.8

### Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Dec-24	76225	76765	76119	76693	0.87%	7109	-16%	7207	87%
Silver	05-Dec-24	90280	90927	89374	89925	-0.18%	18671	-4%	13661	82%
Crude Oil	18-Dec-24	5832	5958	5826	5905	1.32%	11432	-5%	20867	54%
Natural Gas	25-Nov-24	272	292	271	278	3.81%	10262	5%	94767	10%
Copper	29-Nov-24	817	831	816	824	0.81%	3375	-35%	7300	57%
Zinc	29-Nov-24	279	281	276	281	0.48%	1418	-32%	4722	102%
Lead	29-Nov-24	182	182	179	181	-0.39%	313	-8%	688	97%
Aluminium	29-Nov-24	244	246	243	245	0.47%	1945	-14%	1449	0%

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