

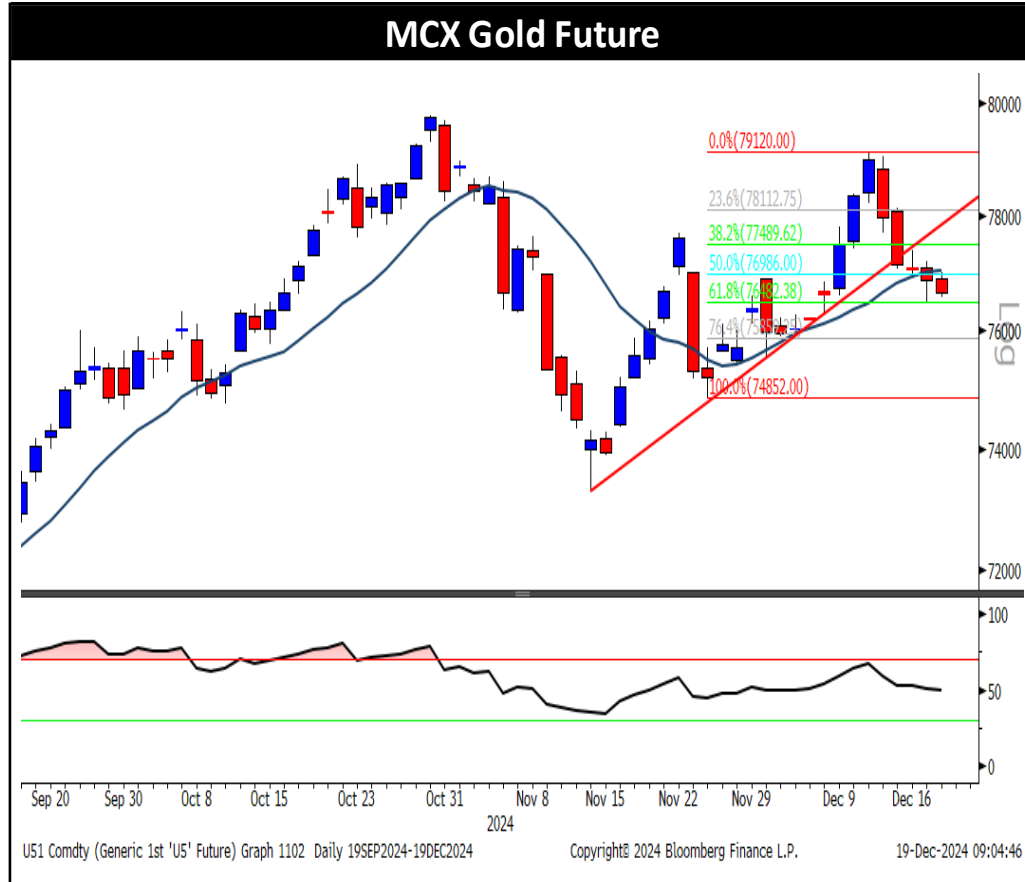


# Commodity Daily | 19 December 2024

Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	2585.35	2646.83	-61.48	-2.32%
COMEX Silver	29.35	30.541	-1.191	-3.90%
WTI Crude Oil	70.58	70.08	0.5	0.71%
Natural Gas	3.374	3.308	0.066	2.00%
LME Copper	9028.5	8990	39	0.43%
LME Zinc	2995	3036	-40.5	-1.33%
LME Lead	1981.5	1986	-4	-0.20%
LME Aluminium	2528.5	2543	-14	-0.55%
<b>Currencies</b>				
Dollar Index	108.027	106.956	1.071	1.00%
USDINR	84.955	84.9025	0.0525	0.06%
EURUSD	1.0353	1.0491	-0.0138	-1.32%
<b>Global Equity Indices</b>				
BSE Sensex	80182	80684	-502	-0.62%
Hang Seng Index	19865	19700	164	0.83%
Nikkei	39082	39365	-283	-0.72%
Shanghai	3382	3361	21	0.62%
S&P 500 Index	5872	6051	-178	-2.95%
Dow Jones	42327	43450	-1123	-2.58%
Nasdaq	21209	22001	-792	-3.60%
FTSE 500	8199	8195	4	0.05%
CAC Index	7385	7366	19	0.26%
DAX Index	20243	20246	-4	-0.02%

## GLOBAL MARKET ROUND UP

- ⇒ Gold tumbled more than 2% in the previous session, as the Federal Reserve adopted a more cautious tone on the pace of rate cuts next year. The Fed reduced borrowing costs on Wednesday, but Chair Jerome Powell said that while the bank was “on track to continue to cut,” officials would first have to see more progress on inflation. Fresh quarterly forecasts showed several officials penciling in fewer rate cuts for next year, causing swap traders to significantly scale back bets on easing in 2025.
- ⇒ Crude oil closed with modest gains on Wednesday as Kazakhstan pledged to comply with OPEC+ production quotas and rising US crude exports signaled firm global demand. Energy Information Administration data showed US crude exports rose 1.8 million barrels last week, reaching the highest since July. The report also showed a fourth straight weekly decline in US oil inventories and a 3.18-million-barrel drawdown in distillate stockpiles.
- ⇒ Rising flows to the nation's liquefied natural gas export plants and expectations that utilities pulled more gas out of storage than usual for a second consecutive week led to a 2% increase in natural gas prices on Wednesday.
- ⇒ Copper registered for the lowest close in more than four months, and other industrial metals also fell after the Federal Reserve dialed back expectations for rate cuts next year and strength in the US dollar. The U.S. dollar advanced against its peers on Wednesday, hitting its highest level in two years.
- ⇒ Asia stocks slid after the S&P 500 had its worst day since August. US futures were mixed. The yen fell to its weakest since November after the BOJ keep rates unchanged.



⇒ **Trading Range: 74900 to 76450**

⇒ **Intraday Trading Strategy: Sell Gold Mini Jan Fut at 75650 SL 75980 Target 75080**



⇒ **Trading Range: 86000 to 90380**

⇒ **Intraday Trading Strategy: Sell Silver Mini Feb Fut at 88900-88950 SL 89600 Target 87500/87200**

### MCX Crude Oil Future



⇒ **Trading Range: 5780 to 6000**

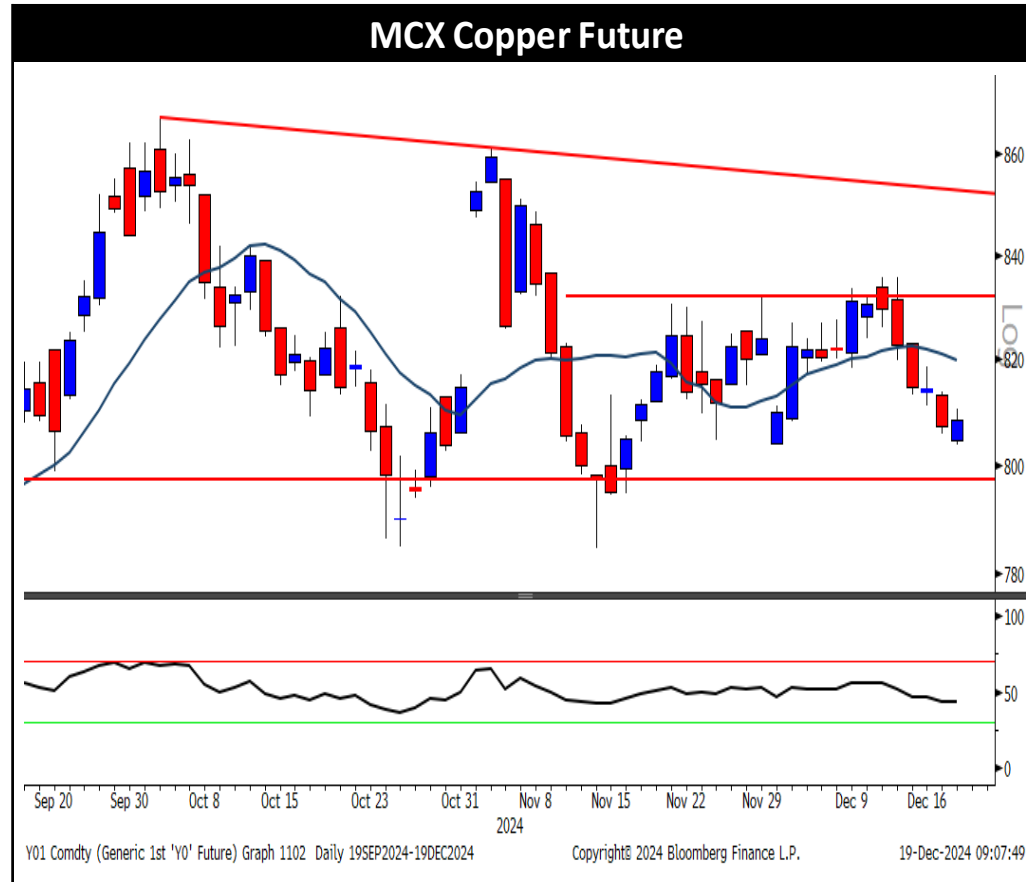
⇒ **Intraday Trading Strategy: Sell Crude Oil Jan Fut at 5975-5980 SL 6050 Target 5875**

### MCX Natural Gas Future



⇒ **Trading Range: 284 to 305**

⇒ **Intraday Trading Strategy: Buy Natural Gas Dec Fut at 288 SL 284.0 Target 297/304**



⇒ **Trading Range: 788 to 812**

⇒ **Intraday Trading Strategy: Sell Copper Dec Fut at 804-805 SL 809.0 Target 794/792**



⇒ **Trading Range: 274-284**

⇒ **Intraday Trading Strategy: Sell Zinc Dec Fut at 282 SL 284.50 Target 277/275**

### Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	76738	75874	76306	76480	76912	77170	77602	77138	77116	46.8
Silver	90463	88733	89598	89989	90854	91328	92193	91214	92033	41.5
Crude Oil	5984	5794	5889	5939	6034	6079	6174	5982	5874	55.8
Natural Gas	284	245	265	275	295	303	322	282	277	55.2
Copper	808	794	801	805	811	814	821	813	815	40.6
Zinc	282	276	279	280	284	285	288	285	286	45.5
Lead	178	175	176	177	179	180	182	179	180	36.0
Aluminium	242	239	241	241	243	244	246	243	244	47.4

### Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-25	76887	76997	76565	76653	-0.28%	12857	0%	3804	-42%
Silver	05-Mar-25	90715	90937	90072	90380	-0.54%	29897	4%	6750	-36%
Crude Oil	17-Jan-25	5938	6029	5934	5989	1.10%	8174	4%	13296	1%
Natural Gas	26-Dec-24	273	292	273	286	6.00%	13895	-6%	159785	40%
Copper	31-Dec-24	805	811	804	808	0.16%	5590	-7%	4303	-18%
Zinc	31-Dec-24	283	283	280	282	-0.48%	1871	-14%	2899	-5%
Lead	31-Dec-24	179	179	177	178	-0.50%	813	8%	326	6%
Aluminium	31-Dec-24	242	243	242	242	-0.14%	1692	-6%	947	-45%

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