

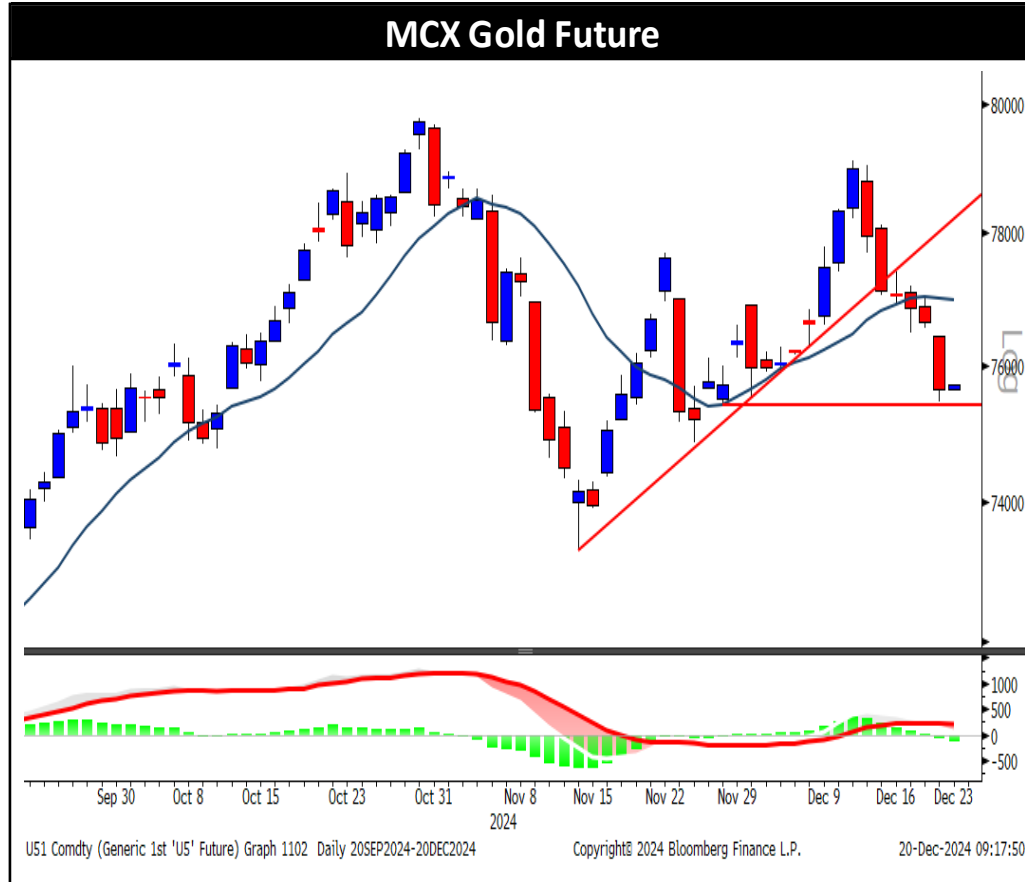


Commodity Daily | 20 December 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2594.01	2585.35	8.66	0.33%
COMEX Silver	29.0485	29.35	-0.3015	-1.03%
WTI Crude Oil	69.91	70.58	-0.67	-0.95%
Natural Gas	3.584	3.374	0.21	6.22%
LME Copper	8883	9029	-145.5	-1.61%
LME Zinc	2967	2995	-28	-0.93%
LME Lead	1971.5	1982	-10	-0.50%
LME Aluminium	2507	2529	-21.5	-0.85%
Currencies				
Dollar Index	108.408	108.027	0.381	0.35%
USDINR	85.0737	84.955	0.1187	0.14%
EURUSD	1.0363	1.0353	0.001	0.10%
Global Equity Indices				
BSE Sensex	79218	80182	-964	-1.20%
Hang Seng Index	19753	19865	-112	-0.56%
Nikkei	38814	39082	-268	-0.69%
Shanghai	3370	3382	-12	-0.36%
S&P 500 Index	5867	5872	-5	-0.09%
Dow Jones	42342	42327	15	0.04%
Nasdaq	21111	21209	-99	-0.47%
FTSE 500	8105	8199	-94	-1.14%
CAC Index	7294	7385	-90	-1.22%
DAX Index	19970	20243	-273	-1.35%

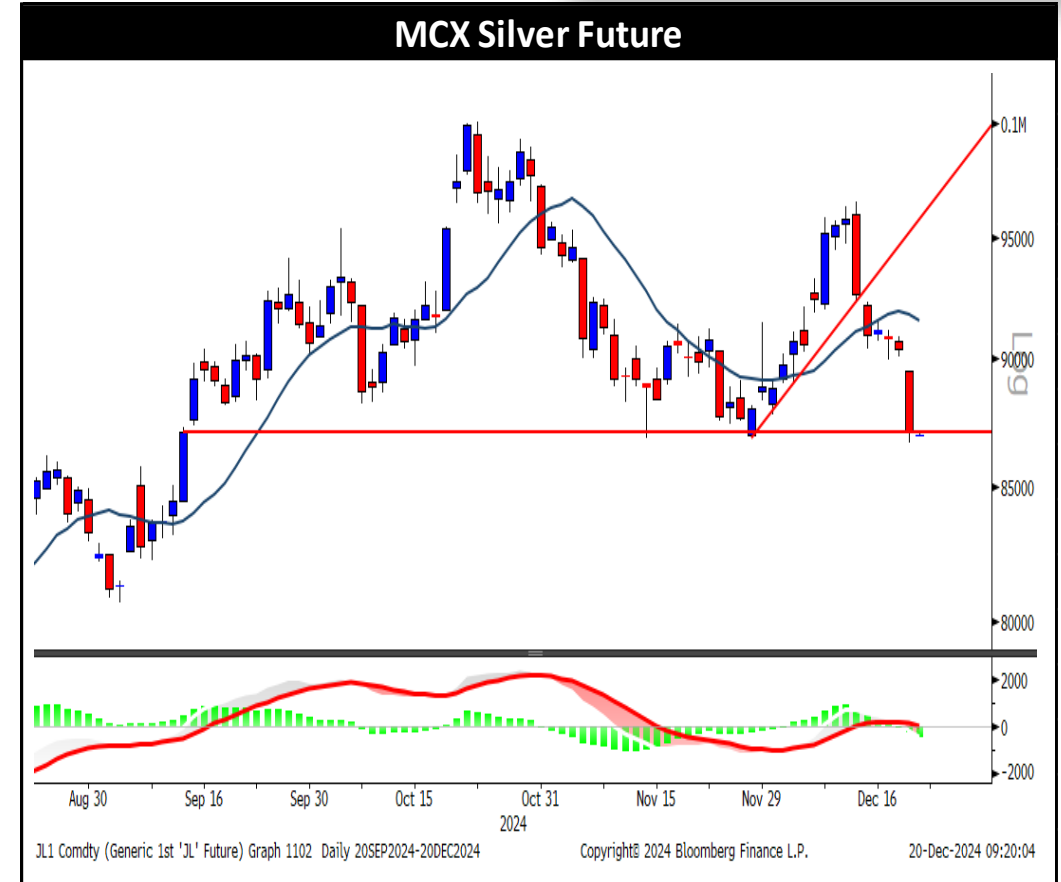
GLOBAL MARKET ROUND UP

- ⇒ Gold remained at the lower end of the range on Thursday after plunging to a five-week low as the Federal Reserve suggested that it intends to slow down the pace of interest-rate cuts in the coming year, pushing the dollar to a two-year peak. Yesterday's US GDP report also underscored the economy's resilience, with consumer spending revised higher, strengthening the case for slower easing.
- ⇒ The US GDP rose at an annualized pace of 3.1% in the third quarter, compared to 2.8% in prior estimates and 3% in the second quarter. The number of Americans claiming jobless benefits decreased more than forecasted last week.
- ⇒ Crude oil closed the day down as the US dollar extended gains following the Fed's hint of a more cautious approach to interest-rate decreases next year. Higher-for-longer interest rates tend to limit the consumer's spending. However, the prospect of fresh restrictions on Iranian and Russian crude shipments might limit the sharp fall, potentially reducing global oil supply and supporting prices.
- ⇒ Natural gas prices rose by more than 6.0% on Thursday, fueled by forecasts of colder weather in the United States, which are expected to increase heating demand. Furthermore, the weekly EIA data released yesterday supported a bullish trend for natural gas, with inventories falling by 125 bcf for the week ending December 13. This dip is in line with expectations, but it is a much larger draw than the 5-year average of -92 bcf.
- ⇒ Copper and other base metals extended losses on Thursday as the ongoing bullish trend in the US dollar and Treasury yields acted as a headwind for base metals. Also, the lack of detailed policy plans from China weighed down on industrial metals.



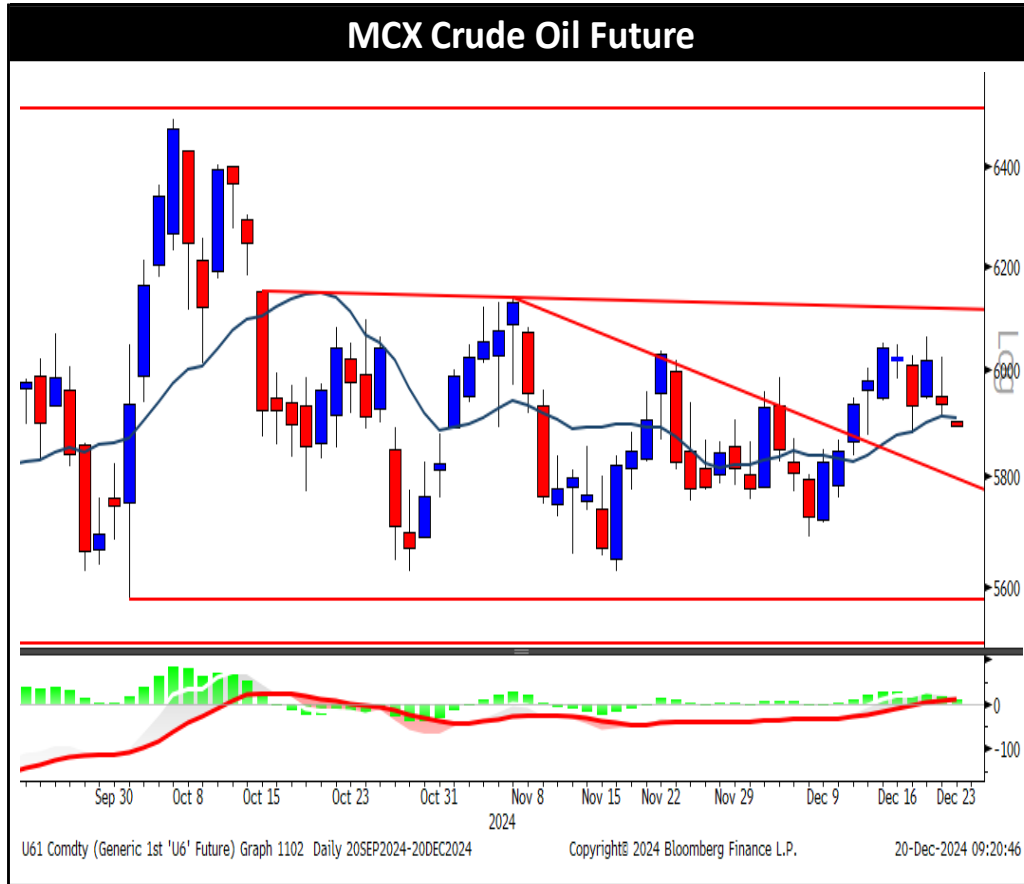
⇒ **Trading Range: 75300 to 76250**

⇒ **Intraday Trading Strategy: Sell Gold Mini Jan Fut below 75000 SL 75205 Target 74780/74600**



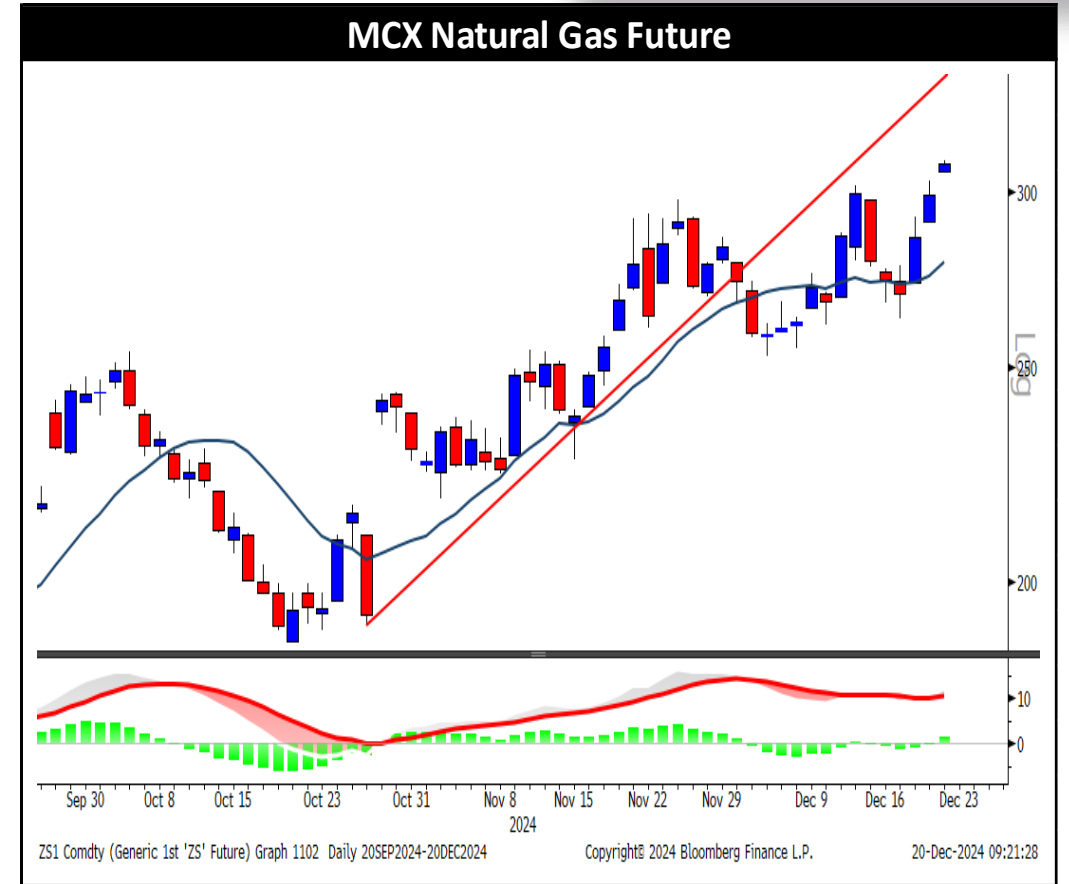
⇒ **Trading Range: 87450 to 90350**

⇒ **Intraday Trading Strategy: Sell Silver Mini Feb Fut 87450-87500 SL 88100 Target 86550/86300**



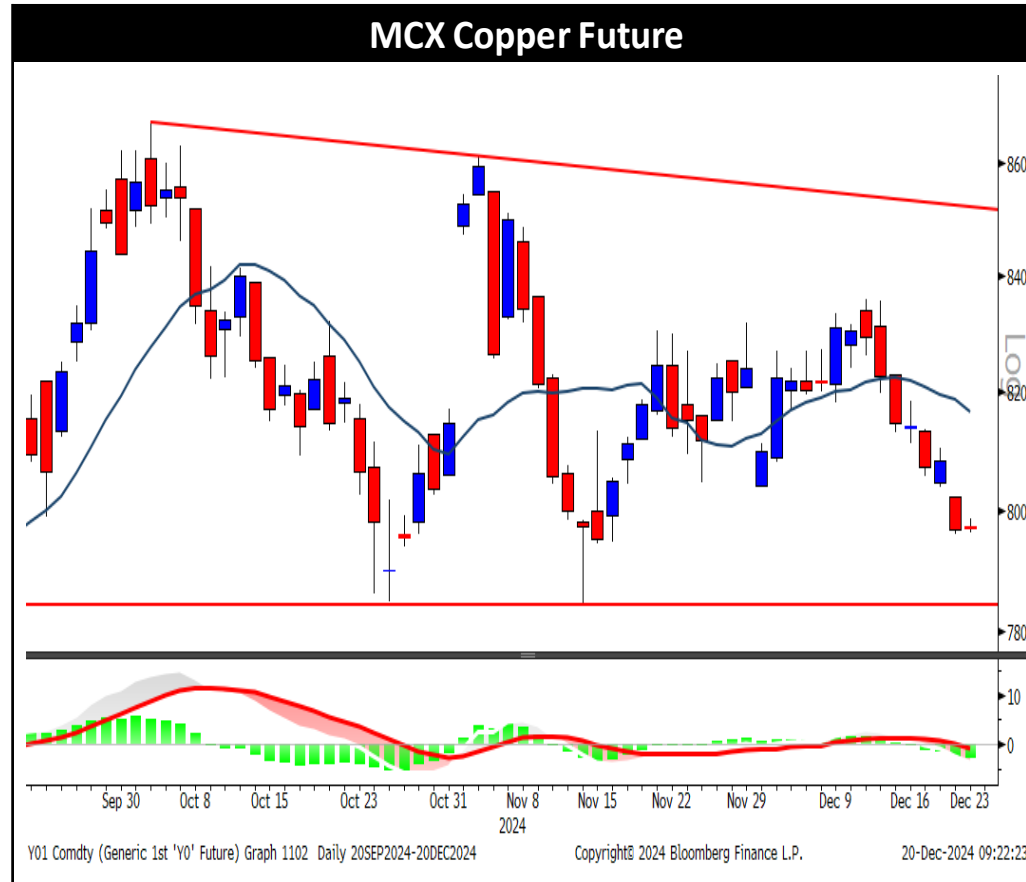
⇒ **Trading Range: 5780 to 5975**

⇒ **Intraday Trading Strategy: Sell Crude oil Jan Fut at 5950 SL 6005 Target 5865**



⇒ **Trading Range: 294 to 319**

⇒ **Intraday Trading Strategy: Buy Natural Gas Dec Fut at 304-305 SL 299.0 Target 312/315**



⇒ **Trading Range: 788 to 805**

⇒ **Intraday Trading Strategy: Sell Copper Dec Fut at 801-802 SL 805.0 Target 792**



⇒ **Trading Range: 277-284**

⇒ **Intraday Trading Strategy: Buy Zinc Dec Fut at 279.50 SL 277.0 Target 282/283**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	75853	73871	74862	75257	76248	76844	77835	76395	76891	41.7
Silver	87781	82091	84936	86061	88906	90626	93471	89315	91474	32.7
Crude Oil	5957	5737	5847	5890	6000	6067	6177	5949	5870	49.9
Natural Gas	298	272	285	292	305	310	323	288	279	63.0
Copper	798	786	792	794	801	805	811	805	814	34.0
Zinc	280	273	276	278	281	283	286	282	286	42.8
Lead	176	171	174	175	178	179	181	178	180	30.9
Aluminium	241	239	240	241	242	243	244	242	243	47.6

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-25	76450	76450	75459	75651	-1.31%	13073	2%	7410	95%
Silver	05-Mar-25	89500	89500	86655	87187	-3.53%	35457	19%	23262	245%
Crude Oil	17-Jan-25	5948	6024	5914	5933	-0.94%	8227	1%	17257	30%
Natural Gas	26-Dec-24	291	303	291	299	4.54%	17364	25%	117637	-26%
Copper	31-Dec-24	802	802	796	797	-1.45%	5359	-4%	5652	31%
Zinc	31-Dec-24	280	282	278	279	-1.17%	1543	-18%	3203	10%
Lead	31-Dec-24	178	178	175	177	-0.70%	706	-13%	479	47%
Aluminium	31-Dec-24	241	242	241	241	-0.35%	1349	-20%	1254	32%

Disclosure:

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