

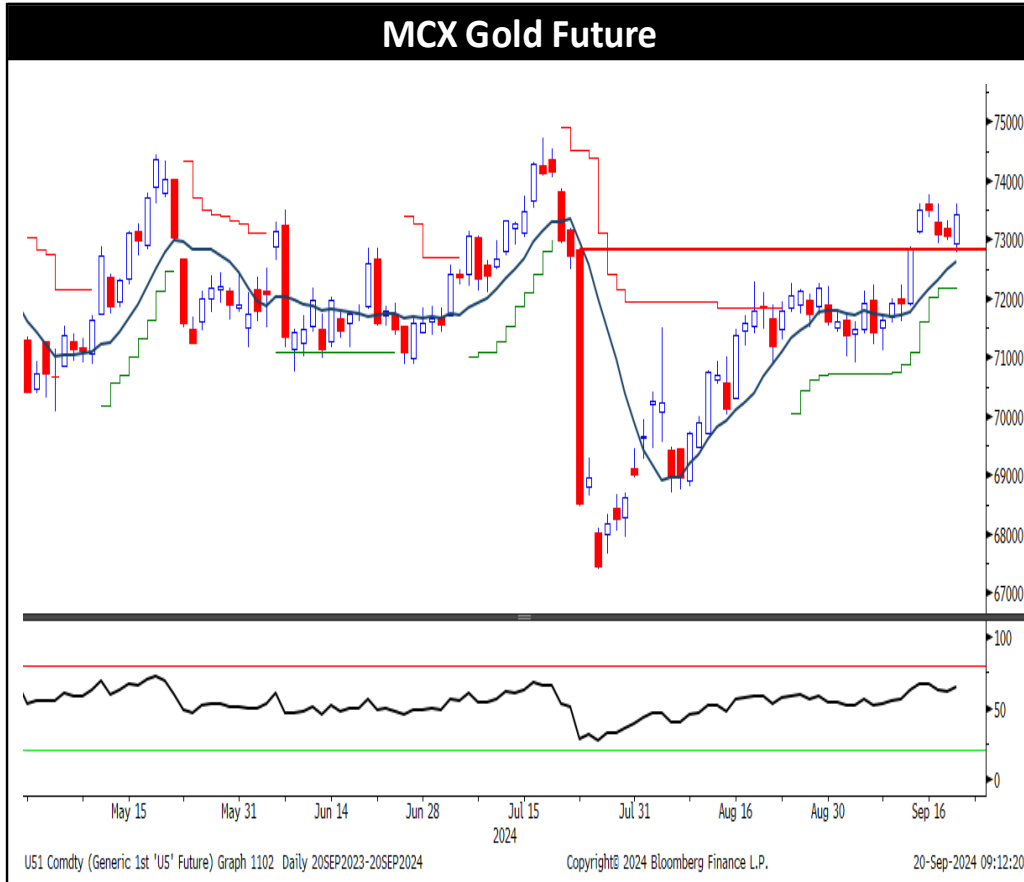


# Commodity Daily | 20 September 2024

Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	2586.74	2558.91	27.83	1.09%
COMEX Silver	30.7875	30.0812	0.7063	2.35%
WTI Crude Oil	71.95	70.91	1.04	1.47%
Natural Gas	2.348	2.284	0.064	2.80%
LME Copper	9515	9401	114.5	1.22%
LME Zinc	2929.5	2886	43.5	1.51%
LME Lead	2074.5	2038	37	1.82%
LME Aluminium	2539.5	2537	3	0.12%
<b>Currencies</b>				
Dollar Index	100.614	100.596	0.018	0.02%
USDINR	83.6875	NA	NA	NA
EURUSD	1.1162	1.1119	0.0043	0.39%
<b>Global Equity Indices</b>				
BSE Sensex	83185	82948	237	0.29%
Hang Seng Index	18013	NA	NA	NA
Nikkei	37155	36380	775	2.13%
Shanghai	2736	2717	19	0.69%
S&P 500 Index	5714	5618	95	1.70%
Dow Jones	42025	41503	522	1.26%
Nasdaq	19840	19344	495	2.56%
FTSE 500	8329	8254	75	0.91%
CAC Index	7615	7445	171	2.29%
DAX Index	19002	18711	291	1.55%

**GLOBAL MARKET ROUND UP**

- ⇒ Gold held around \$2,590 per ounce in the Asian trading hours on Friday, trading at record levels, as markets continued to assess monetary policy decisions from major central banks amid support for safe-haven assets driven by rising geopolitical risks.
- ⇒ On the macro front, data from the US revealed a mixed picture, with jobless claims declining to their lowest level since May. The numbers re-ignited hopes that the US would avoid a recession. While sales of existing US homes fell in August to a 10-month low on persistent affordability challenges.
- ⇒ Crude oil was on track for the biggest weekly advance since April after a steep interest rate cut by the Federal Reserve, while traders continued to monitor simmering tensions in the Middle East.
- ⇒ Natural gas rebounded from a one-week low and closed moderately higher on forecasts for warmer US temperatures. Natural gas futures experienced short covering on Thursday, following Natural Gas Weather's forecast of warmer-than-normal temperatures across most of the US from September 26 to October 3.
- ⇒ Copper climbed to a two-month high as the US Federal Reserve's half-point rate cut drove broader gains in metals markets. Meanwhile, China may remove some of the largest remaining restrictions on home purchases after previous policies failed to revive the housing market, which may boost demand.
- ⇒ Asian stocks extended a rally, taking a bullish cue from the US market. Meanwhile, the BOJ kept its monetary policy settings steady.



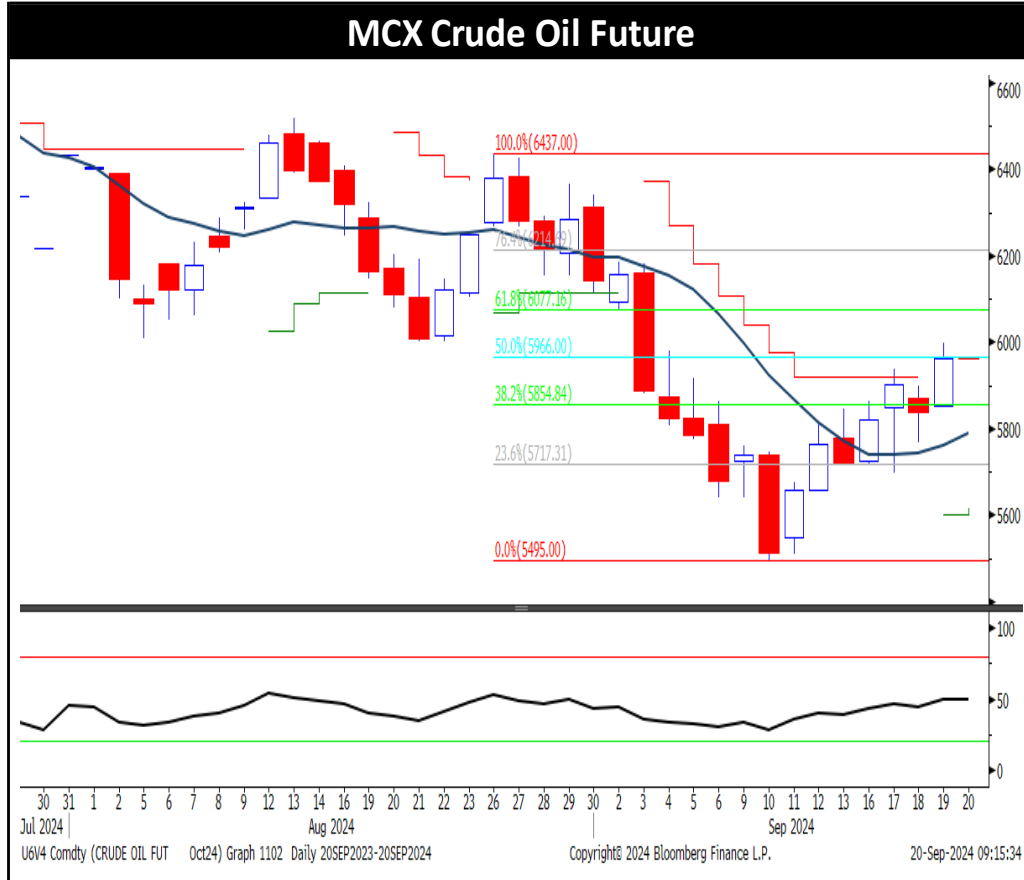
⇒ **Trading Range: 73080 to 74100**

⇒ **Intraday Trading Strategy: Buy Gold Oct. Fut above 73760 SL 73525 Target 74100**



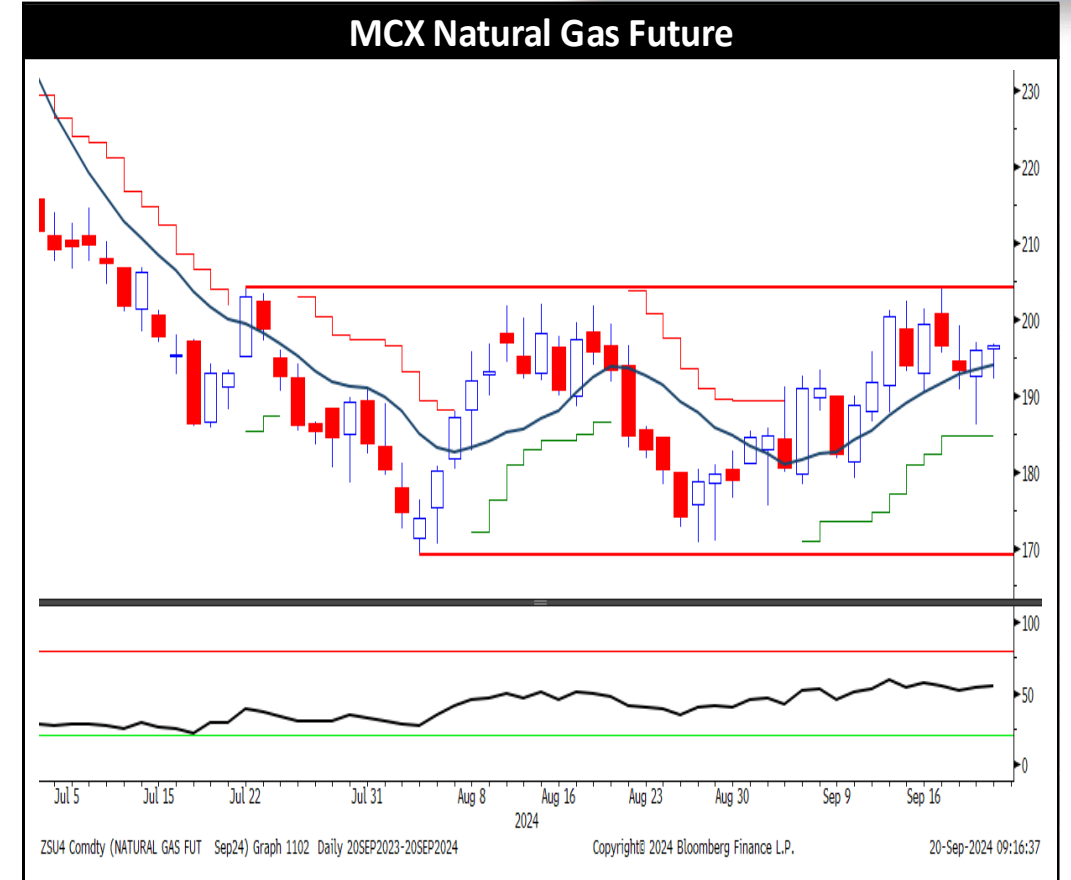
⇒ **Trading Range: 89380 to 91700**

⇒ **Intraday Trading Strategy: Buy Silver Mini Nov Fut 89500-89525 SL 88900 Target 90400**



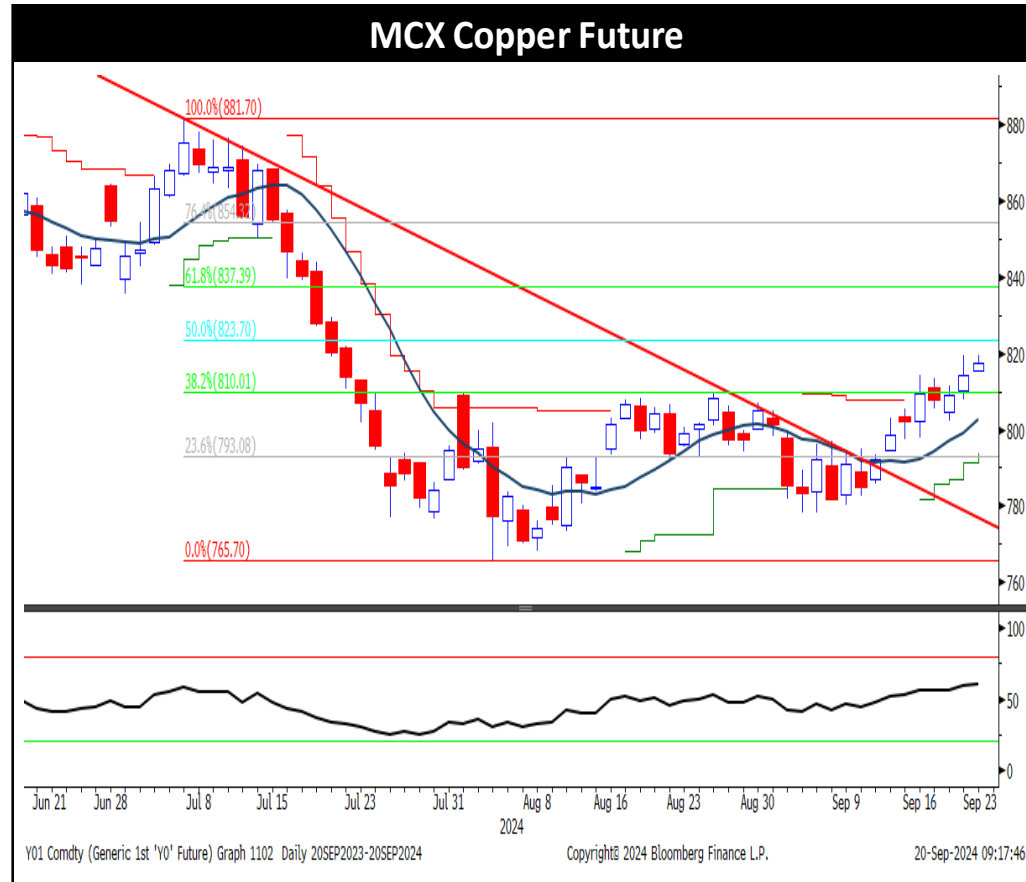
⇒ **Trading Range: 5875 to 6025**

⇒ **Intraday Trading Strategy: Buy Crude Oil Oct Fut at 5920 SL 5875 Target 6025**



⇒ **Trading Range: 180 to 204**

⇒ **Intraday Trading Strategy: Buy Natural Gas Sep Fut at 192 SL 187.8 Target 204**



⇒ **Trading Range: 805 to 826**

⇒ **Intraday Trading Strategy: Buy Copper Sep Fut at 814 SL 810.80 Target 822**



⇒ **Trading Range: 266-275**

⇒ **Intraday Trading Strategy: Buy Zinc Sep Fut above 272.0 SL 270.25 Target 275**

### Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	73281	71611	72446	72942	73777	74116	74951	73314	72294	64.6
Silver	89608	84918	87263	88615	90960	91953	94298	89239	86369	61.3
Crude Oil	5937	5647	5792	5877	6022	6082	6227	5849	5940	49.4
Natural Gas	193	172	182	189	200	204	214	196	187	53.9
Copper	814	791	803	809	820	825	837	809	801	57.1
Zinc	269	261	265	267	271	273	276	268	265	59.6
Lead	185	181	183	184	186	187	189	184	185	53.1
Aluminium	232	224	228	230	234	236	240	231	226	62.2

### Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	04-Oct-24	72930	73620	72785	73438	0.52%	12635	-5%	9092	115%
Silver	05-Dec-24	88548	90600	88255	89968	1.89%	25068	1%	24912	118%
Crude Oil	21-Oct-24	5851	5996	5851	5963	2.11%	13819	0%	22618	22%
Natural Gas	25-Sep-24	193	197	186	196	1.35%	24105	-26%	139812	13%
Copper	30-Sep-24	810	819	808	814	0.67%	6029	-16%	9933	16%
Zinc	30-Sep-24	267	270	267	270	1.13%	1953	-3%	3265	-9%
Lead	30-Sep-24	184	186	184	185	0.73%	285	-25%	1036	72%
Aluminium	30-Sep-24	231	234	230	232	0.43%	1694	-16%	2021	9%

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