

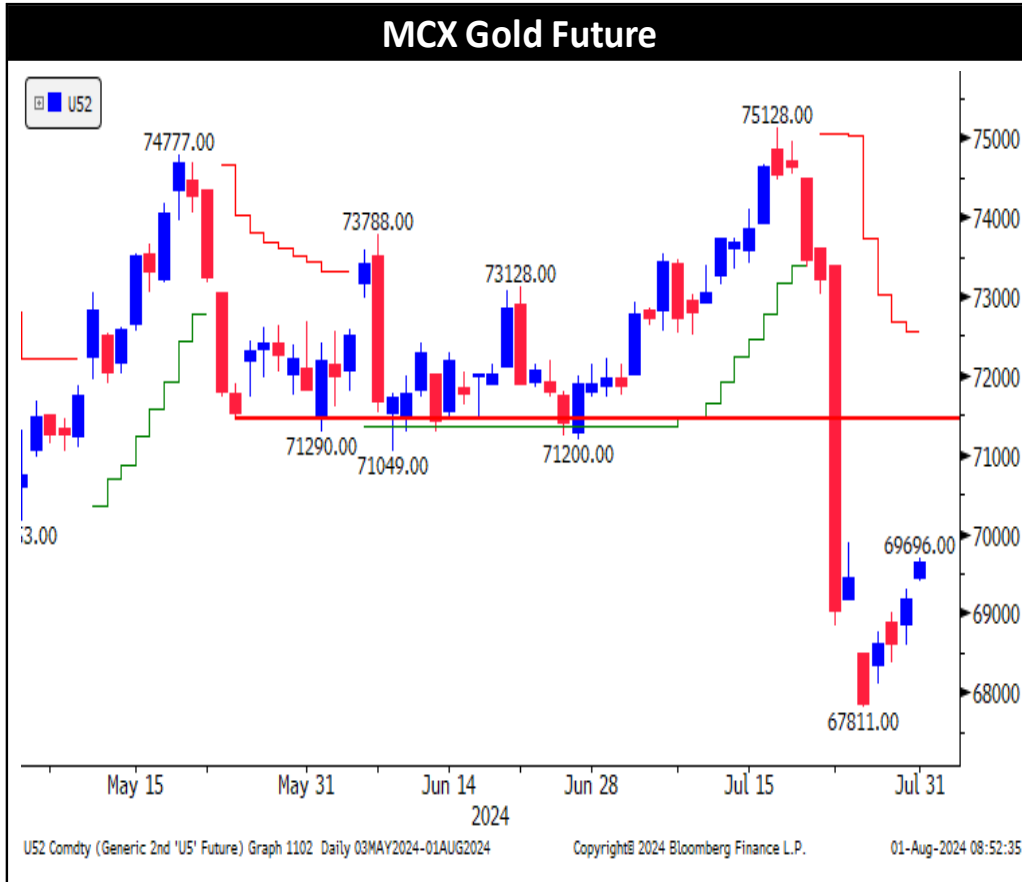


Commodity Daily | 01-August-2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2447.6	2410.78	36.82	1.53%
COMEX Silver	29.0065	28.3863	0.6202	2.18%
WTI Crude Oil	77.91	74.73	3.18	4.26%
Natural Gas	2.162	2.244	-0.082	-3.65%
LME Copper	9225	8972	253	2.82%
LME Zinc	2675.5	2629	46.5	1.77%
LME Lead	2083.5	2035	48.5	2.38%
LME Aluminium	2290.5	2225	66	2.97%
Currencies				
Dollar Index	104.096	104.554	-0.458	-0.44%
EURUSD	1.0826	1.0815	0.0011	0.10%
Global Equity Indices				
Hang Seng Index	17345	17003	342	2.01%
Nikkei	39102	38526	576	1.49%
Shanghai	2939	2879	59	2.06%
S&P 500 Index	5522	5436	86	1.58%
Dow Jones	40843	40743	99	0.24%
Nasdaq	19362	18796	566	3.01%
FTSE 500	8368	8274	94	1.13%
CAC Index	7531	7475	57	0.76%
DAX Index	18509	18411	97	0.53%

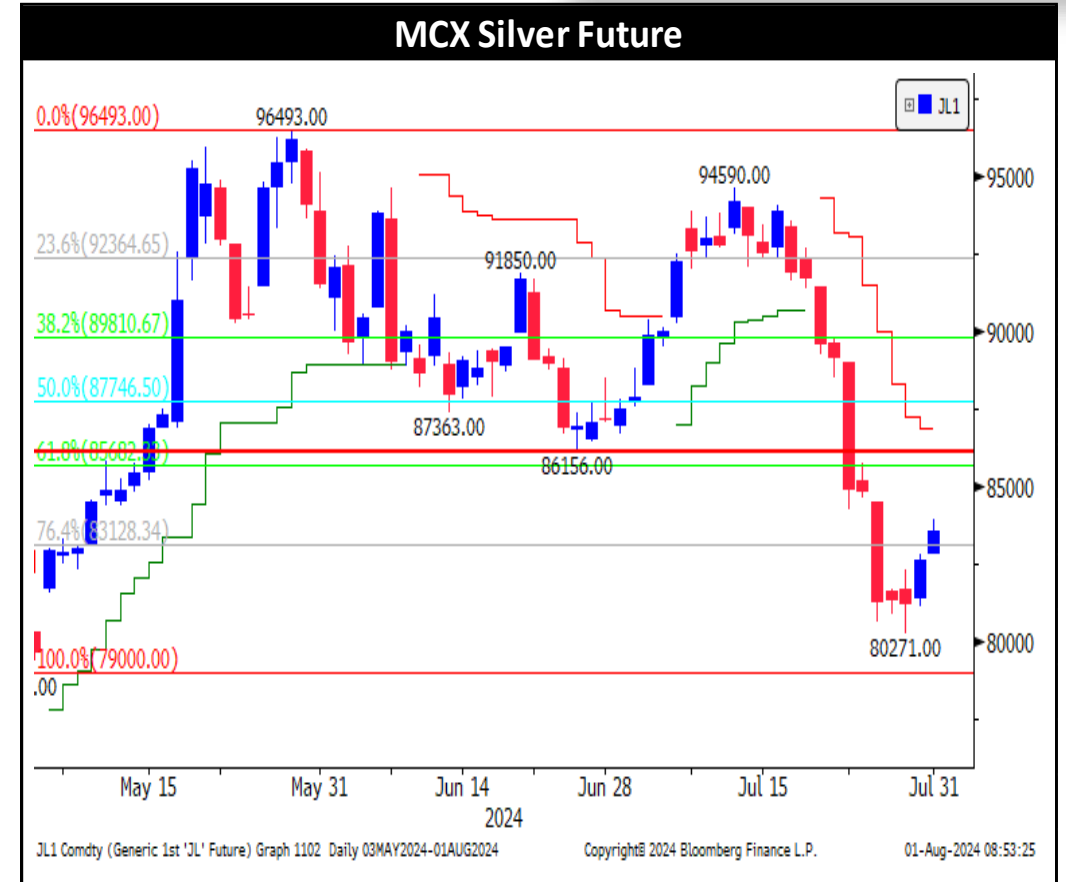
GLOBAL MARKET ROUND UP

- ⇒ Gold rose to its highest level in nearly two weeks as the Federal Reserve signaled a shift toward interest-rate cuts next month and raised tensions in the Middle East, supporting haven demand.
- ⇒ Federal Reserve Chair Jerome Powell said an interest-rate cut could come as soon as September after the US central bank voted to leave its benchmark unchanged. Meanwhile, Iran's leader, Ayatollah Ali Khamenei, has ordered a direct strike on Israel in the Middle East, increasing the possibility of further escalation.
- ⇒ Crude oil prices rose further on Thursday, owing to a surge in geopolitical premiums following reports that Iran had ordered a retaliatory strike on Israel for the killing of a Hamas leader on its soil. In addition to this drawdown in crude oil inventory, it also supports oil prices. Last week, US crude inventories decreased by 3.4 mbl. The fifth weekly decline in stockpiles was the longest losing streak since January 2022.
- ⇒ Natural gas fell more than 3.0% on Wednesday, as forecasts for cooler temperatures in the Midwest will curb natural gas demand.
- ⇒ Copper jumped more than 2% from its lowest close in four months as the dollar weakened, and bearish Chinese factory data boosted hopes that Beijing will ramp up stimulus for its struggling economy. The China Caixin manufacturing PMI fell to 49.8 in July, unexpectedly shrinking for the first time in nine months.
- ⇒ On the macro front, the focus is now on the upcoming US nonfarm payroll data, due tomorrow, for more clues on the labor market.



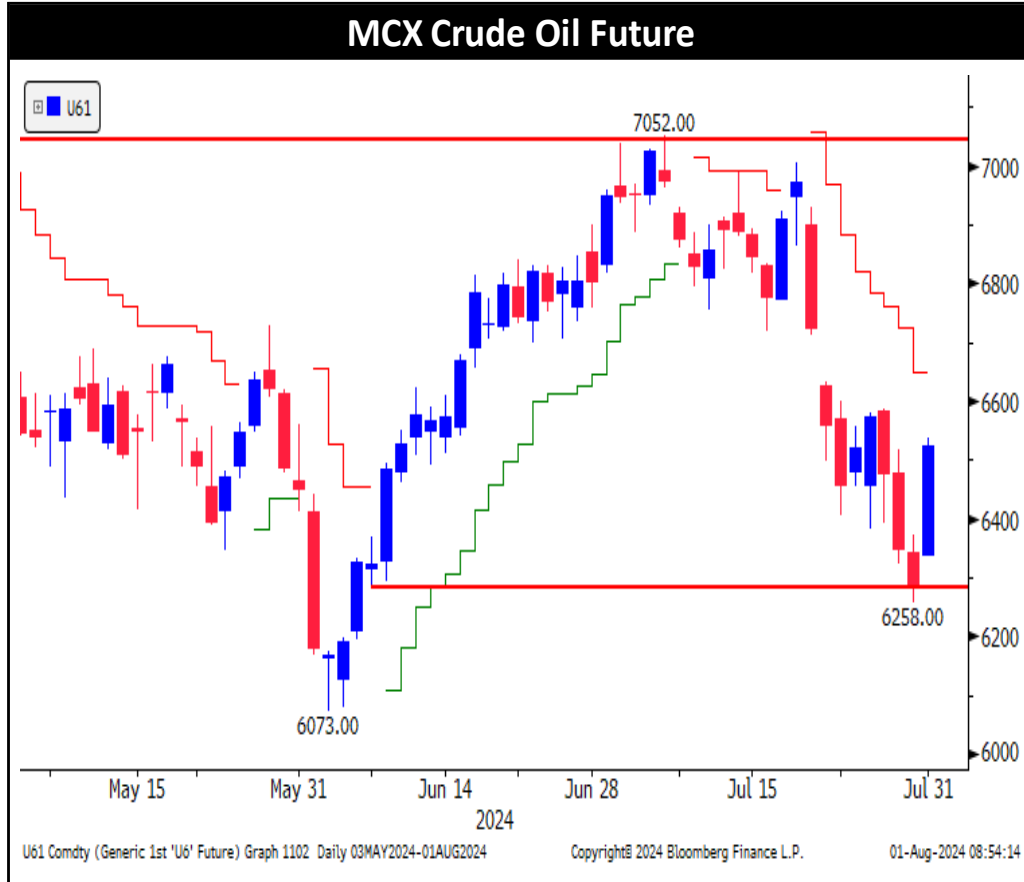
⇒ **Trading Range: 69180 to 70380**

⇒ **Intraday Trading Strategy: Buy Gold Mini Sep at 69575-69600 SL 69350 Target 69950/70080**



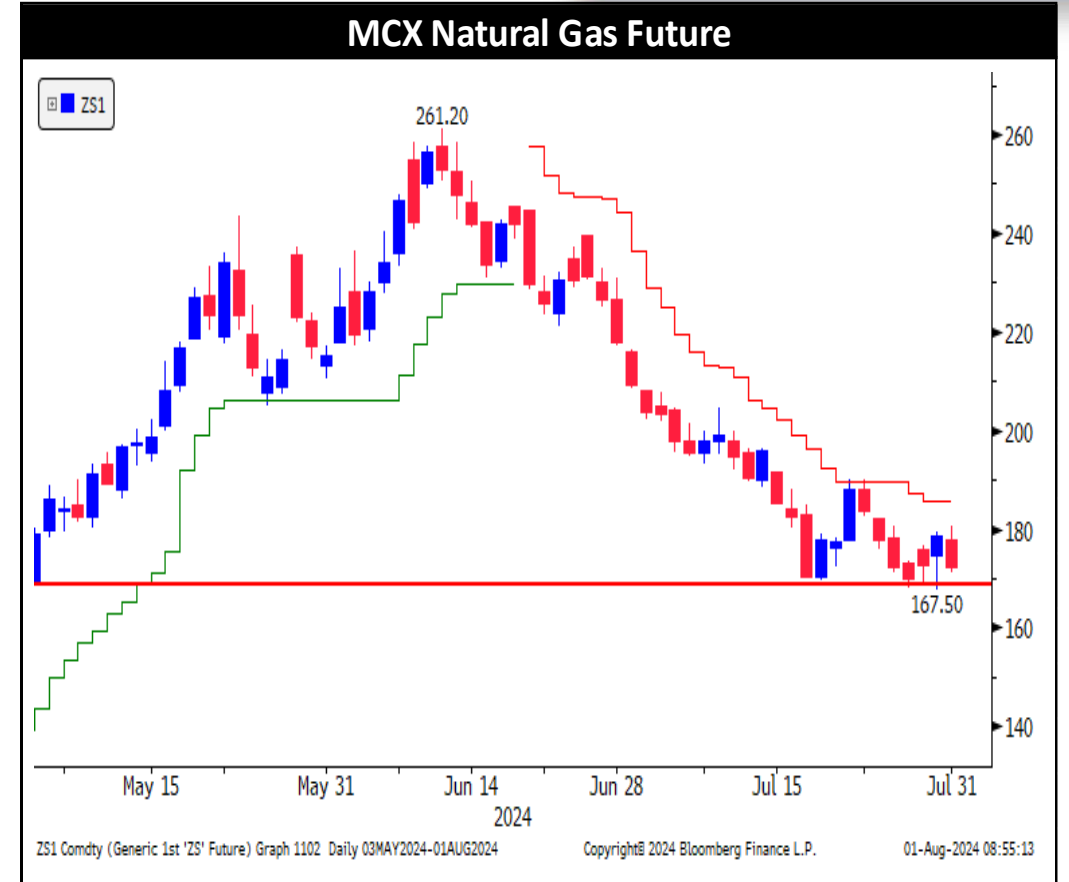
⇒ **Trading Range: 82800 to 84500**

⇒ **Intraday Trading Strategy: Buy Silver Sept Fut at 83780 SL 83050 Target 85080**



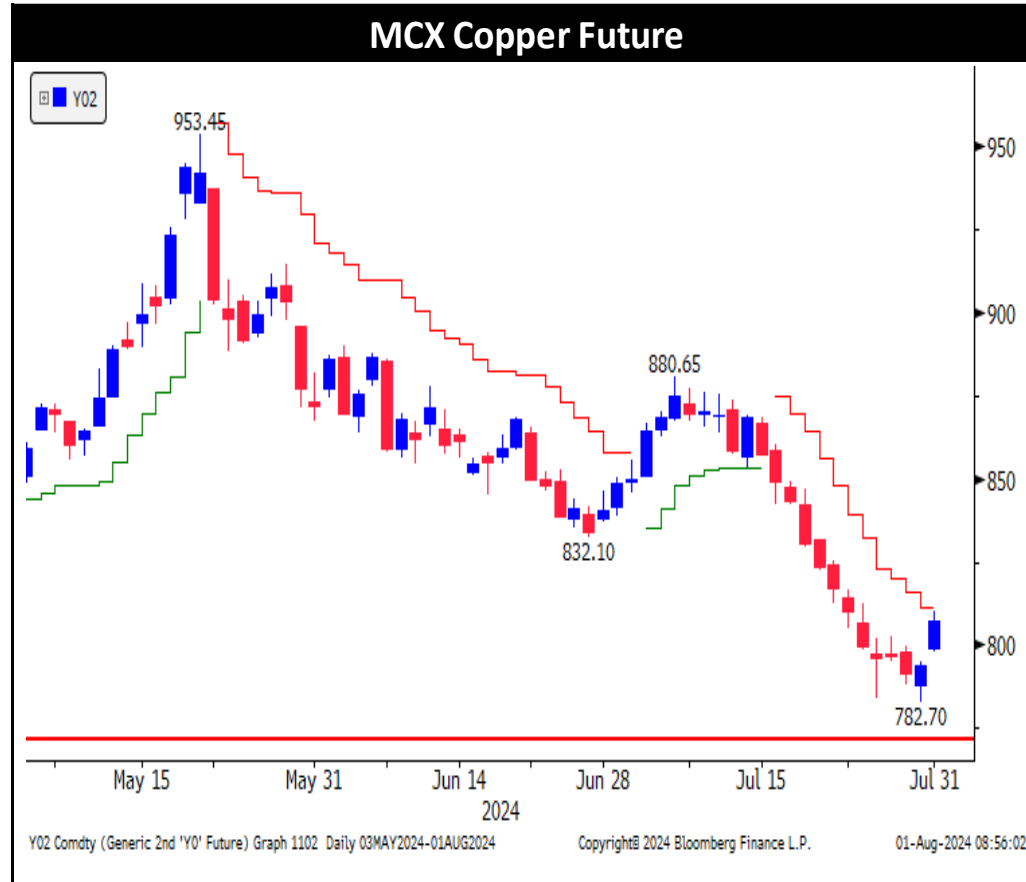
⇒ **Trading Range: 6415 to 6650**

⇒ **Intraday Trading Strategy: Buy Crude Oil Aug Fut at 6525-6530 SL 6480 Target 6650**



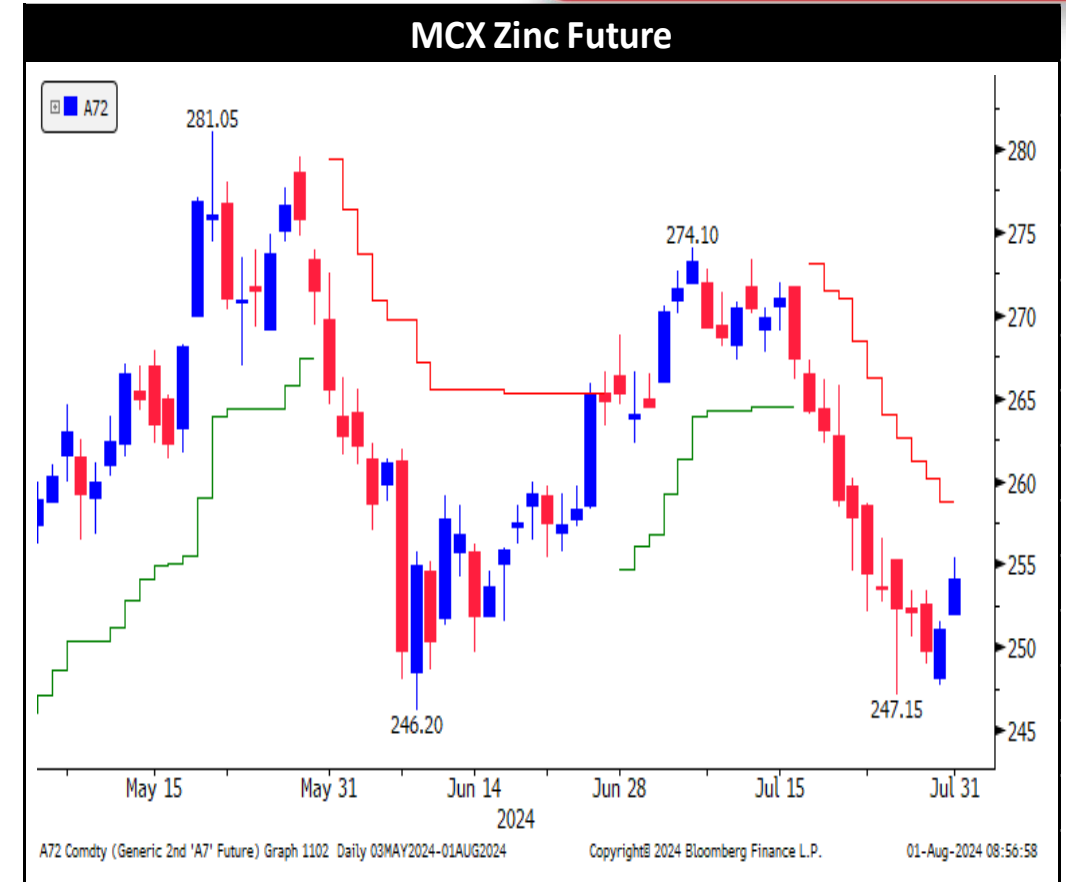
⇒ **Trading Range: 166 to 187**

⇒ **Intraday Trading Strategy: Sell Natural gas Aug Fut below 166 SL 169.80 Target 161.50**



⇒ **Trading Range: 794 to 819**

⇒ **Intraday Trading Strategy: Buy Copper Aug Fut at 804-804.50 SL 799 Target 812**



⇒ **Trading Range: 247 to 259**

⇒ **Intraday Trading Strategy: Buy Zinc Aug Fut at 252.80 SL 249.80 Target 257**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	69584	68992	69288	69471	69767	69880	70176	68792	71949	39.8
Silver	83482	81342	82412	83004	84074	84552	85622	82049	89014	35.5
Crude Oil	6466	6070	6268	6396	6594	6664	6862	6443	6669	45.7
Natural Gas	175	156	165	169	178	184	194	175	187	32.9
Copper	805	781	793	800	813	818	830	797	835	36.5
Zinc	254	247	250	252	256	257	261	252	262	40.0
Lead	188	181	185	187	190	191	194	187	188	51.7
Aluminium	213	202	207	211	217	219	225	211	221	36.5

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	04-Oct-24	69456	69696	69400	69655	0.69%	19683	-1%	4966	-25%
Silver	05-Sep-24	82890	83960	82890	83596	1.13%	26857	-4%	13062	-10%
Crude Oil	19-Aug-24	6341	6536	6338	6524	3.69%	8145	-42%	28728	62%
Natural Gas	27-Aug-24	178	181	171	173	-3.52%	50968	17%	131301	10%
Copper	30-Aug-24	799	810	798	807	1.69%	13247	-5%	9355	4%
Zinc	30-Aug-24	252	255	252	254	1.21%	2005	3%	3516	26%
Lead	30-Aug-24	186	189	186	189	1.67%	418	-22%	901	16%
Aluminium	30-Aug-24	210	215	210	215	2.43%	4659	-10%	2854	74%

Disclosure:

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