



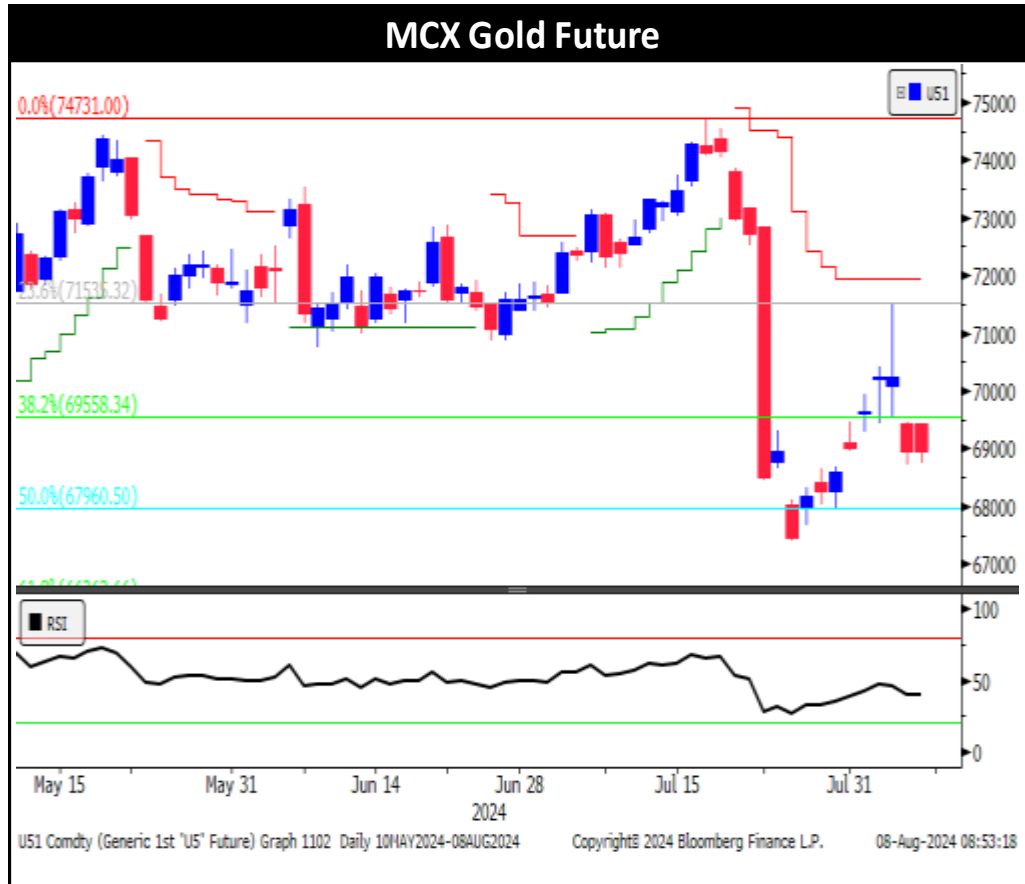
Commodity Daily | 08 August 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2382.92	2390.82	-7.9	-0.33%
COMEX Silver	26.6095	26.9842	-0.3747	-1.39%
WTI Crude Oil	75.23	73.2	2.03	2.77%
Natural Gas	2.239	2.121	0.118	5.56%
LME Copper	8769.5	8929	-159	-1.78%
LME Zinc	2581.5	2601	-19.5	-0.75%
LME Lead	1967.5	1954	13.5	0.69%
LME Aluminium	2288	2296	-8	-0.35%
Currencies				
Dollar Index	103.197	102.969	0.228	0.22%
USDINR	83.9538	83.9625	-0.0087	-0.01%
EURUSD	1.0922	1.0931	-0.0009	-0.08%
Global Equity Indices				
BSE Sensex	79468	78593	875	1.11%
Hang Seng Index	16878	16647	231	1.38%
Nikkei	35090	34675	414	1.19%
Shanghai	2870	2867	3	0.09%
S&P 500 Index	5200	5240	-41	-0.77%
Dow Jones	38763	38998	-234	-0.60%
Nasdaq	17867	18078	-211	-1.16%
FTSE 500	8167	8027	140	1.75%
CAC Index	7266	7130	136	1.91%
DAX Index	17615	17354	261	1.50%

GLOBAL MARKET ROUND UP

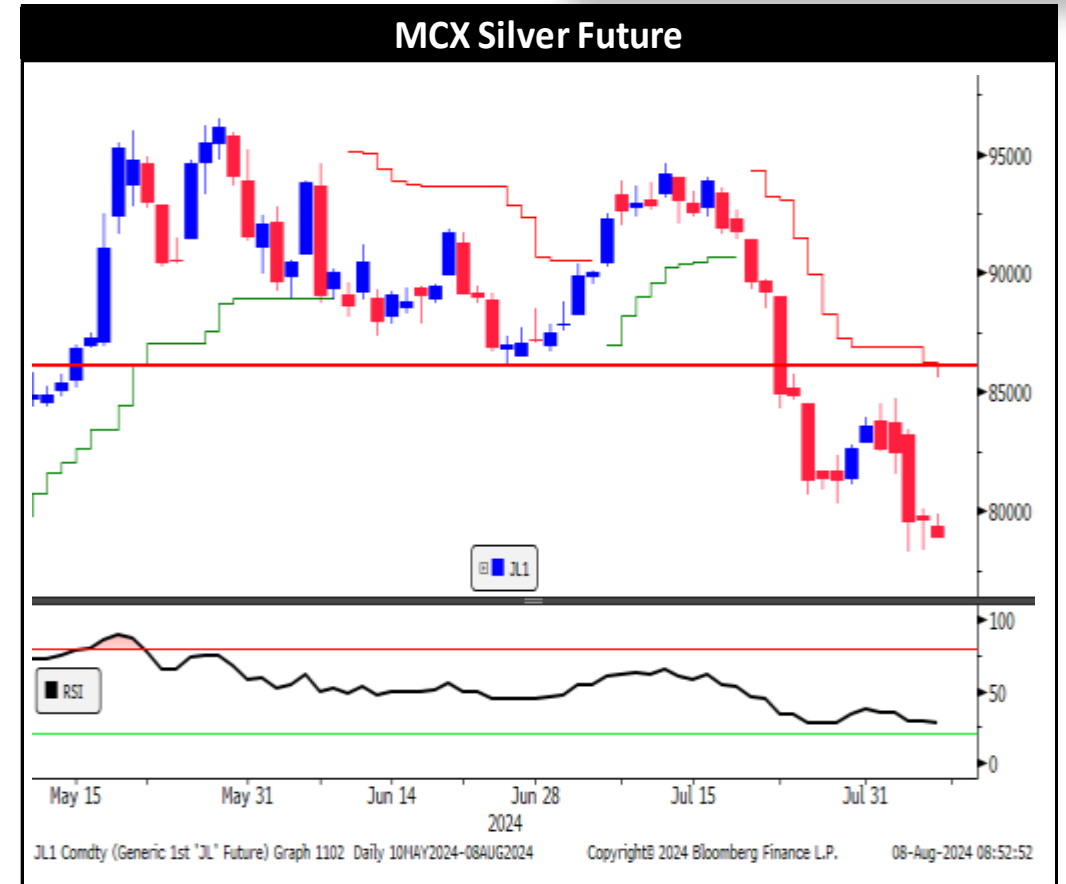
- ⇒ **Gold** ended the session lower, as traders took stock of the mood across financial markets. Despite its haven status, the precious metal was caught up in Monday's plunge. However, fears of weakening economic growth in the US have helped support its appeal.
- ⇒ **Copper** fell as stockpiles continued to build. A 42,175t inflow on Wednesday took inventories in London Metal Exchange warehouses to a four-year high. Most of the metal is flooding into sheds in South Korea and Taiwan, key entry points for Chinese metal.
- ⇒ Industrial commodities have been on a downhill trend for months. The LME Metals Index, tracking six major metals on London's exchange, has fallen 19% since peaking in May and nearly erased 2024's gains.
- ⇒ **Crude oil** extended gains as the recovery from Monday's selloff continued. However, the gains were supported by renewed supply-side issues. The market has been on edge as it awaits a response from Iran. An aggressive response could lead to wider conflict in the Middle East and threaten oil supply.
- ⇒ **Global gas** prices surged amid renewed risks to supply.
- ⇒ **Asian equities fell Thursday**, continuing a rout of volatile trading as investors digest signals from central banks on the path ahead for interest rates.
- ⇒ The Reserve Bank of India is expected to hold rates steady at 6.5% in its next straight meeting.





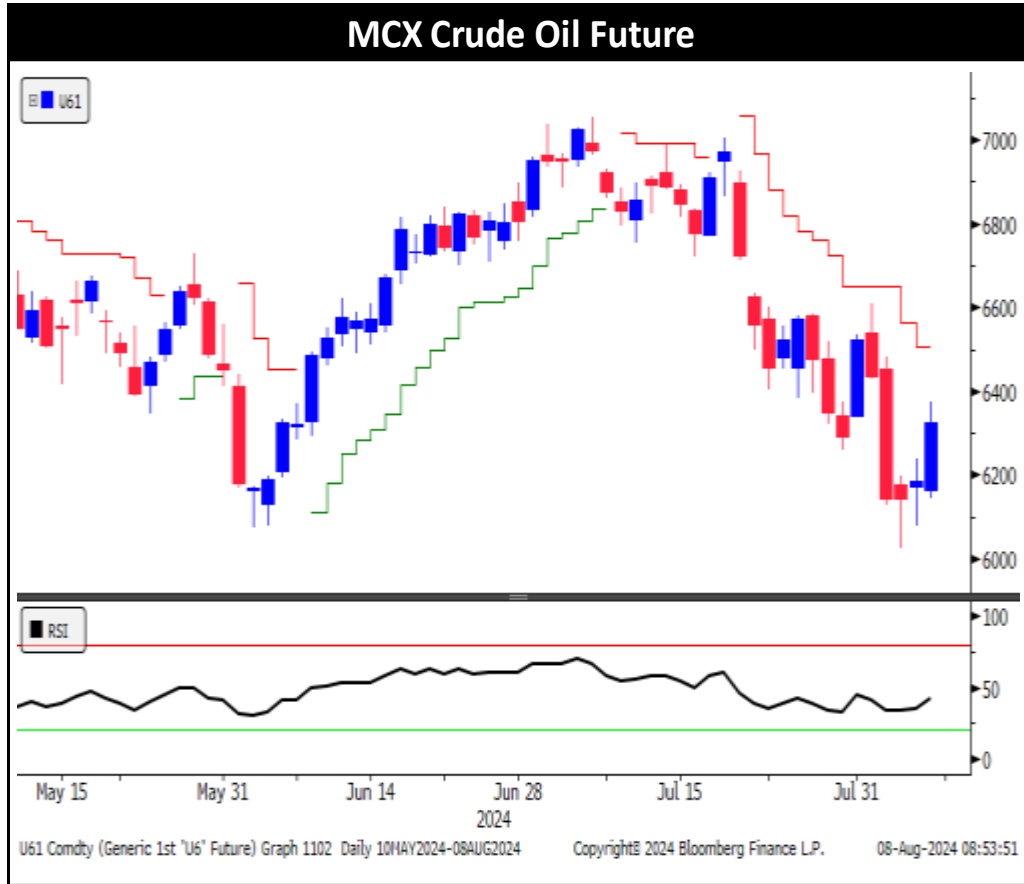
⇒ **Trading Range: 68300 to 69900**

⇒ **Intraday Trading Strategy: Sell Gold Oct. below 68700 SL 68800 Target 68450 (CMP 68940)**



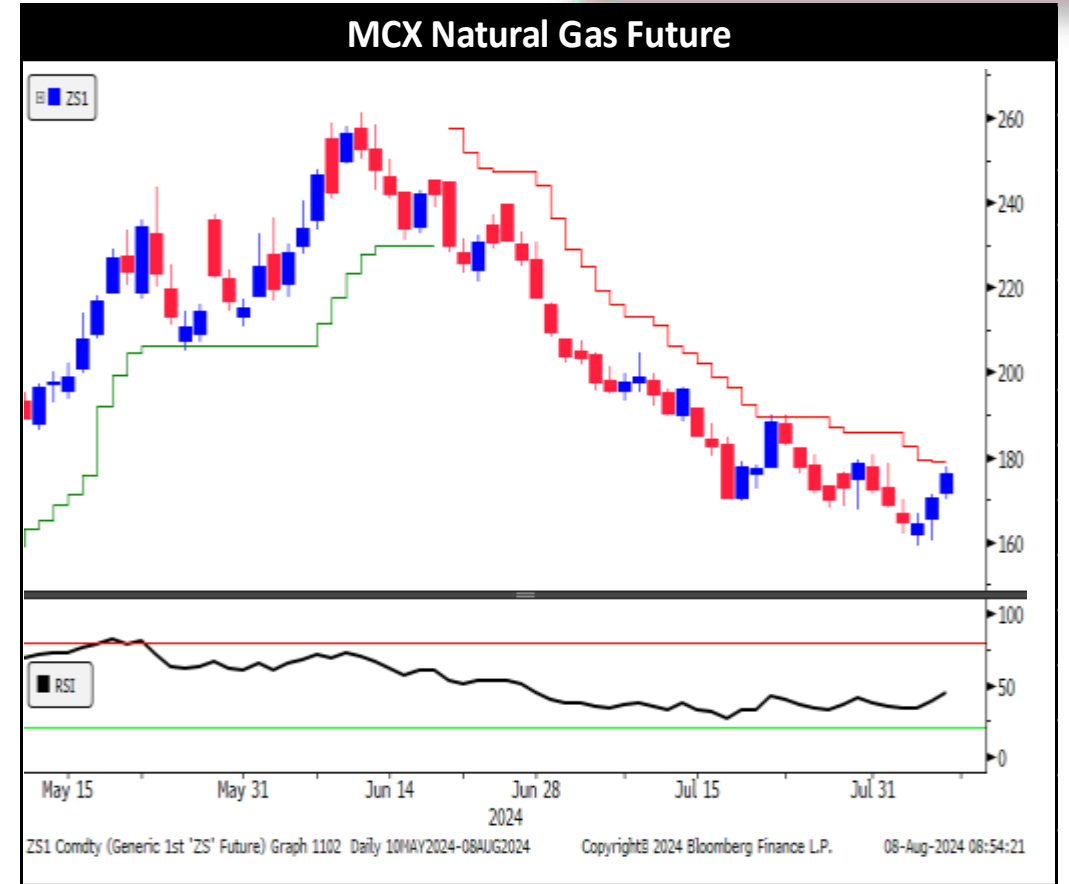
⇒ **Trading Range: 78200 to 79600**

⇒ **Intraday Trading Strategy: Sell Silver Sept Fut below 78800 SL 79300 Target 78300 (CMP 79250)**



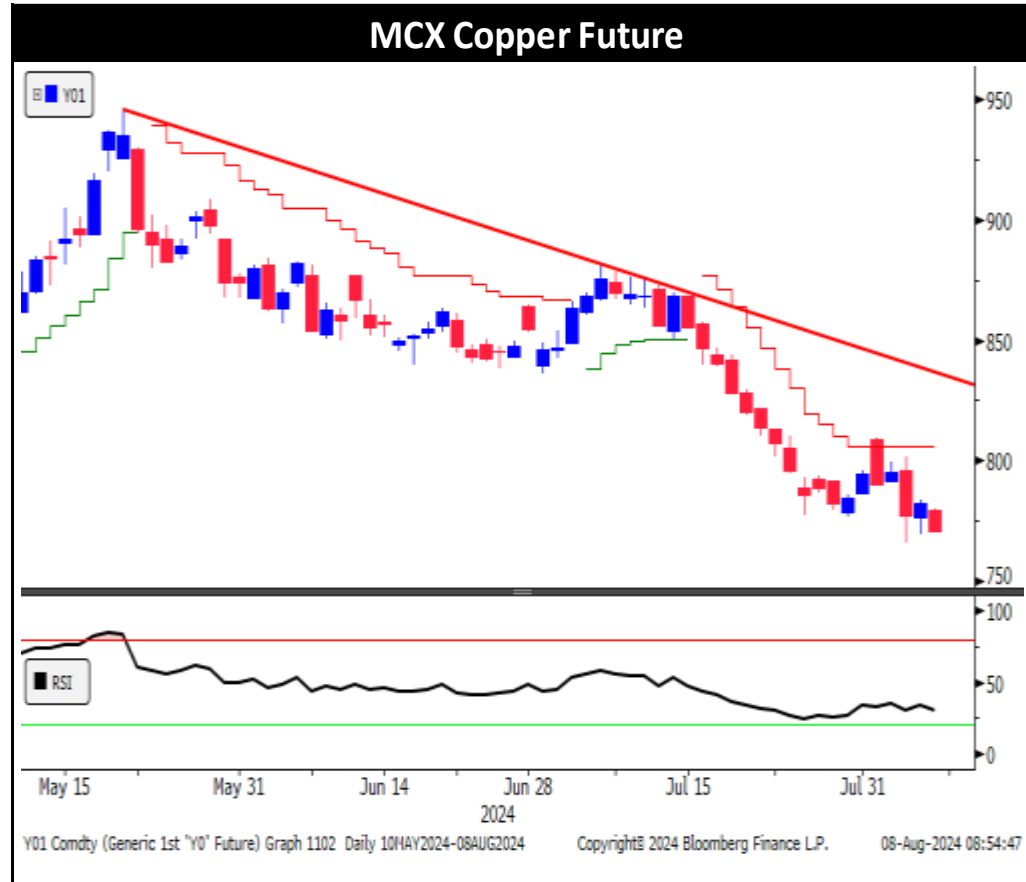
⇒ **Trading Range: 6300 to 6480**

⇒ **Intraday Trading Strategy: Sell Crude Oil Aug Fut at 6400 SL 6480 Target 6300 (CMP 6361)**



⇒ **Trading Range: 160 to 185**

⇒ **Intraday Trading Strategy: Buy Natural Gas Aug Fut above 178 SL 183 Target 172 (CMP 176.3)**



⇒ **Trading Range: 760 to 785**

⇒ **Intraday Trading Strategy: Sell Copper Aug Fut below 770 SL 777 Target 761 (CMP 773)**



⇒ **Trading Range: 242-253**

⇒ **Intraday Trading Strategy: Buy Zinc Aug Fut above 247 SL 243 Target 251 (CMP 246.30)**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	69463	68383	68923	69183	69723	70003	70543	69577	71106	39.7
Silver	79206	77054	78130	78515	79591	80282	81358	80642	85978	26.2
Crude Oil	6281	5821	6051	6189	6419	6511	6741	6248	6517	42.5
Natural Gas	175	160	167	172	179	182	190	169	179	41.4
Copper	774	754	764	767	777	783	793	783	813	28.8
Zinc	245	239	242	244	246	248	251	248	257	29.5
Lead	183	179	181	182	184	185	186	184	187	37.7
Aluminium	212	204	208	210	214	216	219	212	216	37.1

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Dec-24	69210	69743	69203	69443	0.08%	1622	11%	322	-37%
Silver	05-Sep-24	79340	79897	78821	78900	-0.91%	29535	2%	17061	-29%
Crude Oil	19-Aug-24	6166	6373	6143	6327	2.31%	12749	-20%	32222	-10%
Natural Gas	27-Aug-24	172	178	170	176	3.40%	45275	-4%	126786	-21%
Copper	30-Aug-24	779	780	770	771	-1.48%	14222	8%	8701	-11%
Zinc	30-Aug-24	246	246	244	245	-1.03%	2134	7%	2983	-30%
Lead	30-Aug-24	183	184	182	183	0.03%	684	-2%	586	-53%
Aluminium	30-Aug-24	213	214	210	212	-0.98%	4203	-2%	2004	-7%

Disclosure:

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