



Commodity Daily | 27-June-2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2298.23	2319.62	-21.39	-0.92%
COMEX Silver	28.773	28.911	-0.138	-0.48%
WTI Crude Oil	80.9	80.83	0.07	0.09%
Natural Gas	2.628	2.756	-0.128	-4.64%
LME Copper	9540	9571	-31	-0.32%
LME Zinc	2941	2871	70	2.44%
LME Lead	2195	2210	-14.5	-0.66%
LME Aluminium	2512	2496	16	0.64%
Currencies				
Dollar Index	106.052	105.607	0.445	0.42%
EURUSD	1.0681	1.0714	-0.0033	-0.31%
Global Equity Indices				
Hang Seng Index	18090	18073	17	0.09%
Nikkei	39667	39173	494	1.26%
Shanghai	2973	2950	23	0.76%
S&P 500 Index	5478	5469	9	0.16%
Dow Jones	39128	39112	16	0.04%
Nasdaq	19751	19701	50	0.25%
FTSE 500	8225	8248	-22	-0.27%
CAC Index	7609	7662	-53	-0.69%
DAX Index	18155	18178	-22	-0.12%

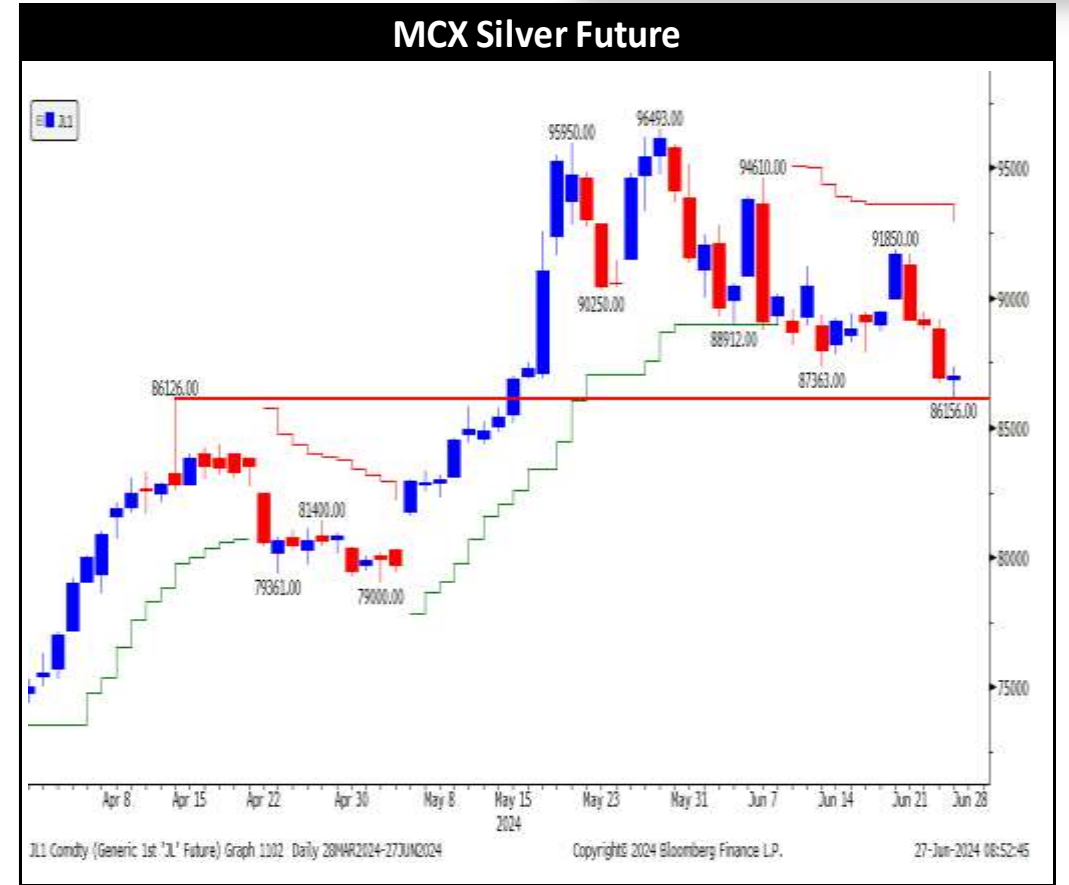
GLOBAL MARKET ROUND UP

- ⇒ Commodity markets struggled for direction amid a lack of economic data. A stronger USD weighed on investor appetite.
- ⇒ Gold steadied after two days of declines, as optimism that the Federal Reserve would soon pivot to monetary easing dwindled further. Gold's widening price gulf with oil may keep signalling investors' flight from risk. The metal's draw stems from a heady mix of inflation and global conflict as investors rush to protect purchasing power.
- ⇒ Oil's woes reflect anxiety over a potential shift in the market balance on delayed Fed rate cuts, China's challenges, and higher OPEC+ output. OPEC+'s plan to normalize crude output could ease market anxiety over tight oil supply.
- ⇒ Copper extended recent losses as the stronger USD weighed on investor appetite. Supply tightness earlier this year has been overwhelmed by the global economy's patchy economic performance.
- ⇒ Swap markets in early Asian trading on Thursday saw a 57% chance of the US central bank cutting rates in September, down from 60% the day before.



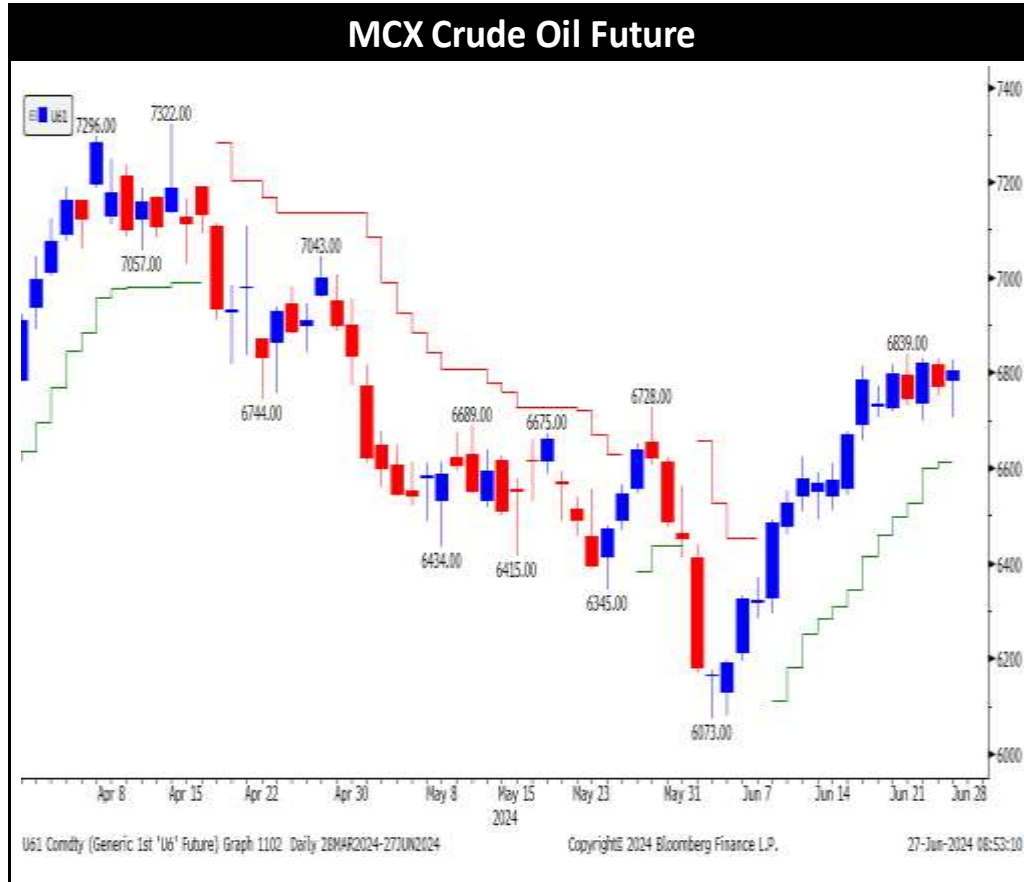
⇒ **Trading Range: Aug Fut. 71500 - 70400**

⇒ **Intraday Trading Strategy: Sell Gold Aug Fut at 71120-71220 TGT 70850/70780 SL 71300**



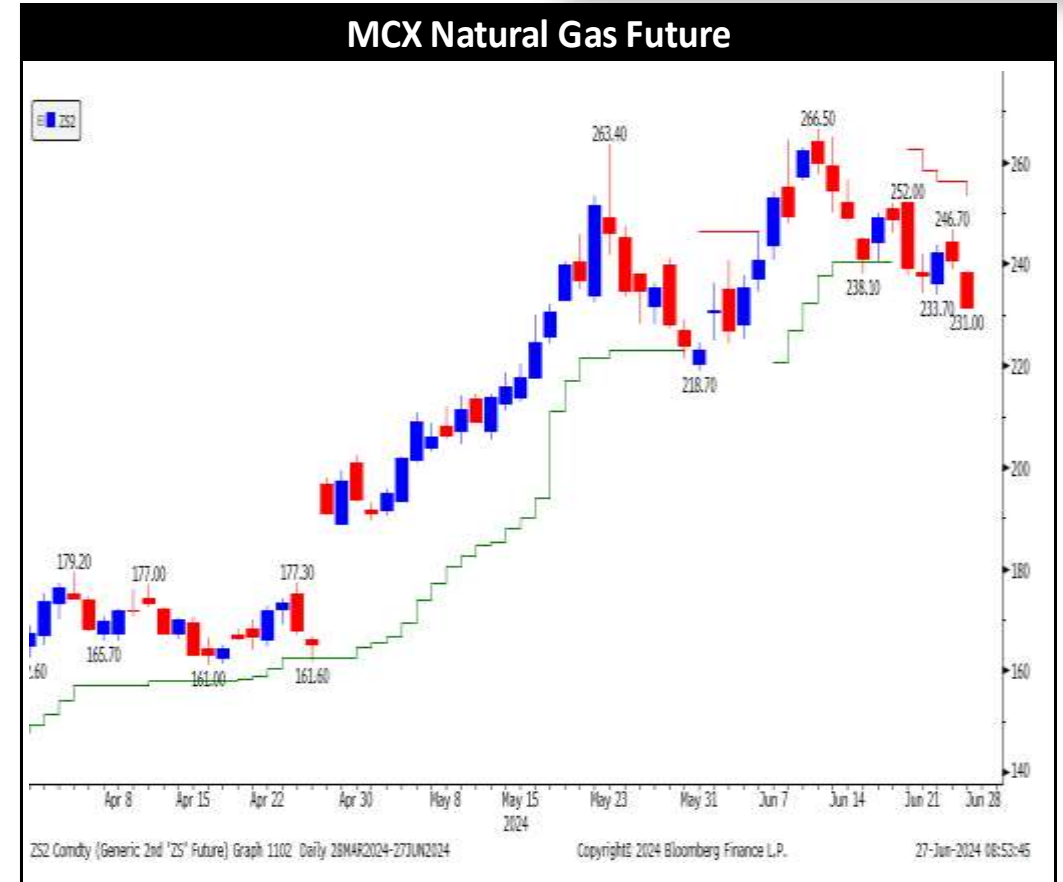
⇒ **Trading Range: 87700-86100**

⇒ **Intraday Trading Strategy: Sell Silver July Fut at 86700 & 87000 TGT 86200 SL 87150**



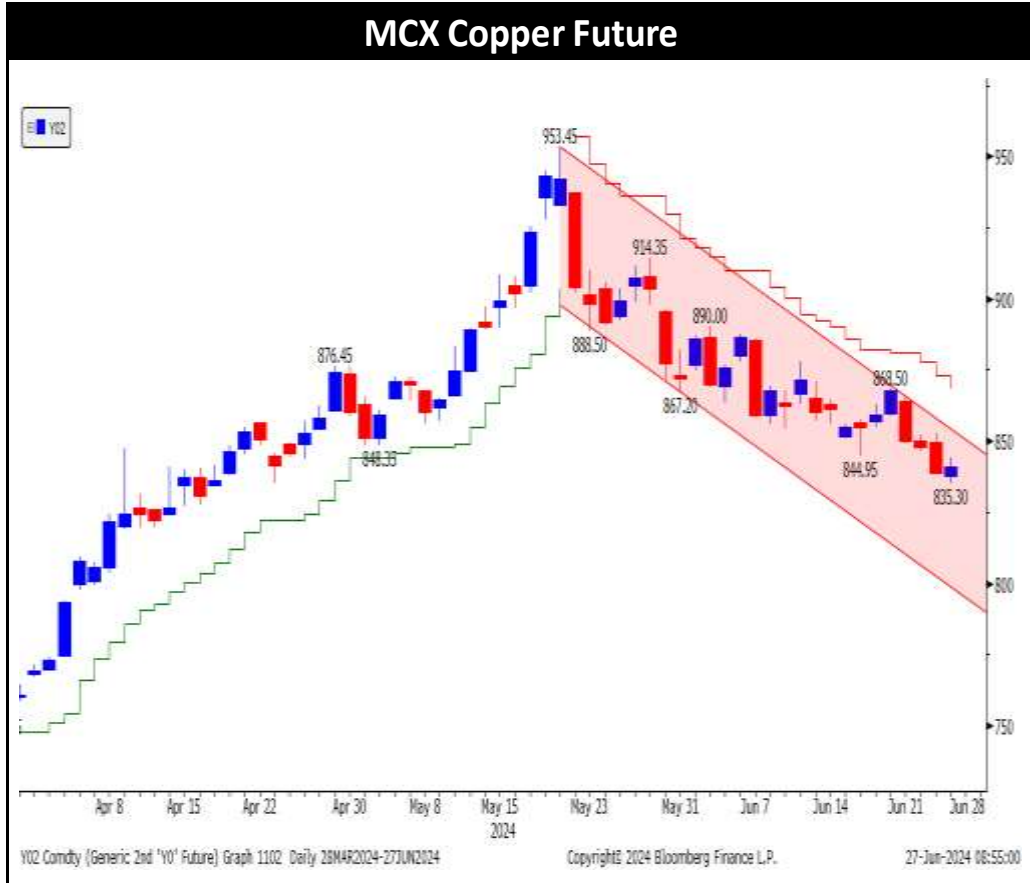
⇒ **Trading Range: 6850-6670**

⇒ **Intraday Trading Strategy: Sell Crude Oil July Fut at 6780 TGT 6670 SL 6840**



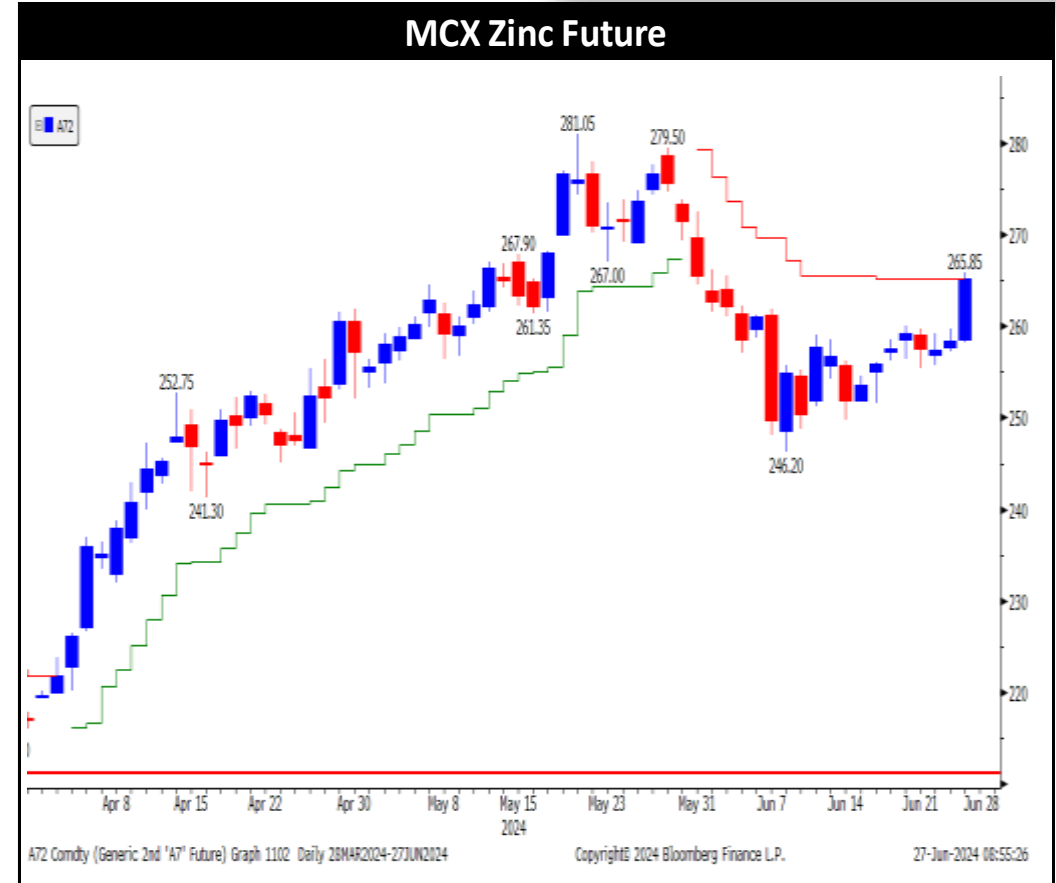
⇒ **Trading Range: 246-219**

⇒ **Intraday Trading Strategy: Sell Natural Gas July Fut at 236 TGT 226 SL 240**



⇒ **Trading Range: 848 - 826**

⇒ **Intraday Trading Strategy: Sell Copper July Fut at 844 TGT 831 SL 850**



⇒ **Trading Range: 260-274**

⇒ **Intraday Trading Strategy: Buy Zinc July Fut at 263 TGT 268 SL 260**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	71164	69884	70524	70807	71447	71804	72444	71703	71766	44.9
Silver	86829	84411	85620	86292	87501	88038	89247	88741	89901	44.2
Crude Oil	6780	6536	6658	6731	6853	6902	7024	6789	6550	60.3
Natural Gas	234	216	225	228	237	243	252	238	242	46.6
Copper	840	823	831	836	845	849	857	849	864	38.7
Zinc	263	248	256	260	268	271	278	260	258	57.1
Lead	189	187	188	188	190	190	192	189	189	46.1
Aluminium	229	224	227	228	231	232	234	230	235	42.7

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume
Gold	05-Aug-24	71518	71522	70882	71089	-0.53%	14405	2%	6281
Silver	05-Jul-24	86861	87365	86156	86965	0.03%	12088	-18%	12717
Crude Oil	19-Jul-24	6786	6828	6706	6805	0.50%	4879	8%	16045
Natural Gas	26-Jul-24	240	240	231	231	-3.95%	20092	26%	76660
Copper	31-Jul-24	838	844	835	841	0.23%	9268	1%	7637
Zinc	31-Jul-24	259	266	258	265	2.67%	2420	7%	5267
Lead	31-Jul-24	189	190	189	189	-0.05%	628	-5%	674
Aluminium	31-Jul-24	228	230	228	230	0.66%	4371	0%	1418

Disclosure:

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