

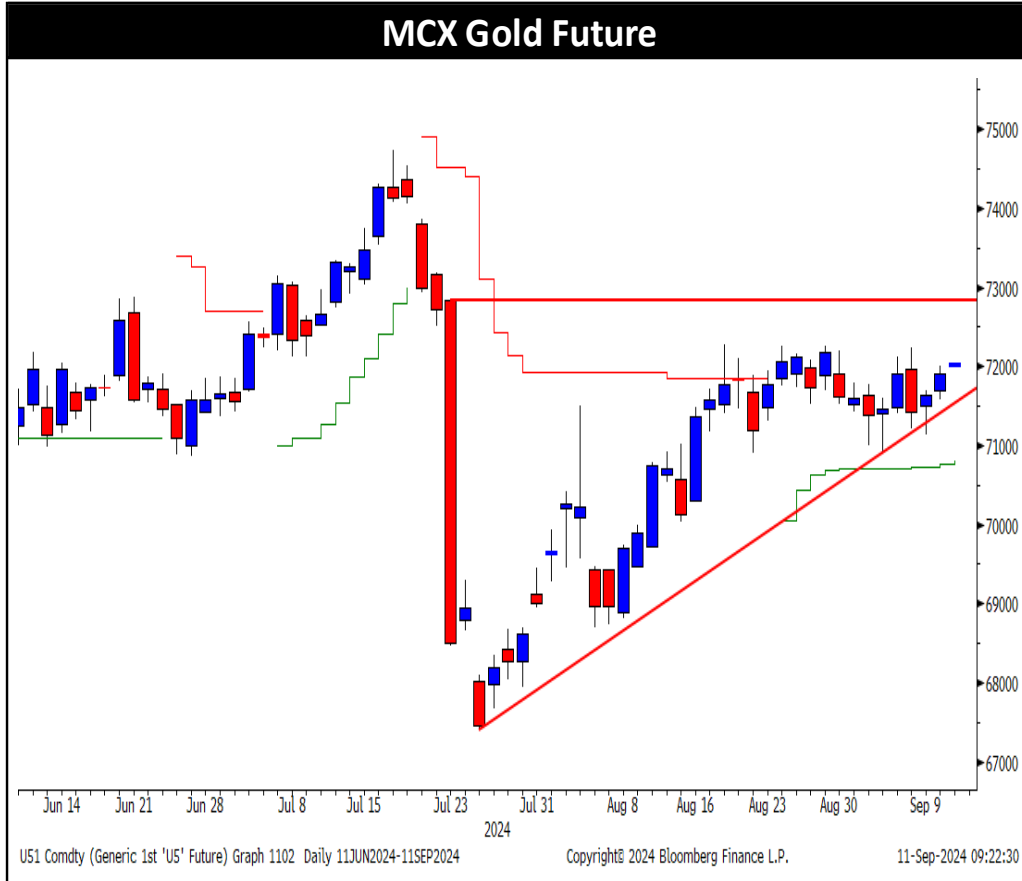


# Commodity Daily | 11 September 2024

Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	2516.73	2506.38	10.35	0.41%
COMEX Silver	28.4019	28.3459	0.056	0.20%
WTI Crude Oil	65.75	68.71	-2.96	-4.31%
Natural Gas	2.232	2.170	0.062	2.86%
LME Copper	9026	9097	-71	-0.78%
LME Zinc	2712	2731	-19	-0.70%
LME Lead	1955	1953	2	0.10%
LME Aluminium	2336.5	2351	-14	-0.60%
<b>Currencies</b>				
Dollar Index	101.63	101.552	0.078	0.08%
USDINR	83.9763	83.9563	0.02	0.02%
EURUSD	1.102	1.1035	-0.0015	-0.14%
<b>Global Equity Indices</b>				
BSE Sensex	81921	81560	362	0.44%
Hang Seng Index	17234	17197	37	0.22%
Nikkei	36159	36216	-57	-0.16%
Shanghai	2744	2736	8	0.28%
S&P 500 Index	5496	5471	24	0.45%
Dow Jones	40737	40830	-93	-0.23%
Nasdaq	18829	18661	168	0.90%
FTSE 500	8206	8271	-65	-0.78%
CAC Index	7408	7425	-18	-0.24%
DAX Index	18266	18444	-178	-0.96%

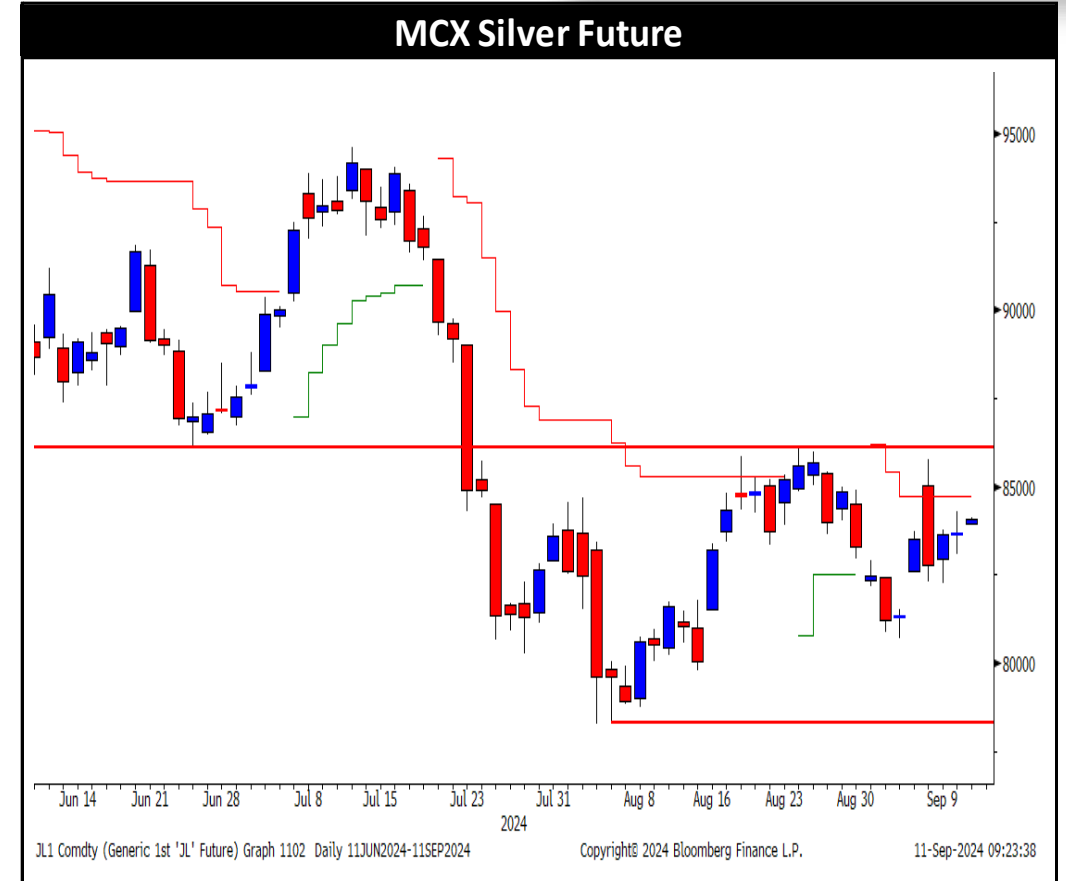
## GLOBAL MARKET ROUND UP

- ⇒ Gold steadied after a two-day advance ahead of US inflation data, which may offer clues on the size of the Federal Reserve's expected rate cut next week. For the past few weeks, spot gold has remained trapped in a broader range of \$2,480 to \$2,530.
- ⇒ Crude oil tumbled more than 4.0% on Tuesday as energy demand remained at the forefront of market concerns. Despite some supply issues from a storm in the Gulf, sentiment continued to decline due to demand concerns from China and an expected slowdown in consumption as summer comes to an end in Europe and the US. A strong selloff pushed Brent crude below \$70 per barrel for the first time in over two years.
- ⇒ Natural gas rose by 2.86% in the previous session as oil and gas producers cut output ahead of a hurricane expected to hit Louisiana on Wednesday.
- ⇒ Copper and aluminum gave up early gains and settled lower on Tuesday as traders assessed the demand outlook in China. Chinese trade data offered evidence of weakening domestic demand for metals, even as it showed overall exports in August hit their highest in nearly two years. The nation's copper imports fell 5.6% on the month, while a surge in exports of aluminum products continued.
- ⇒ Asian stock fell on Wednesday due to growth concerns ahead of a US inflation report, with benchmarks in Japan and Hong Kong leading the declines.



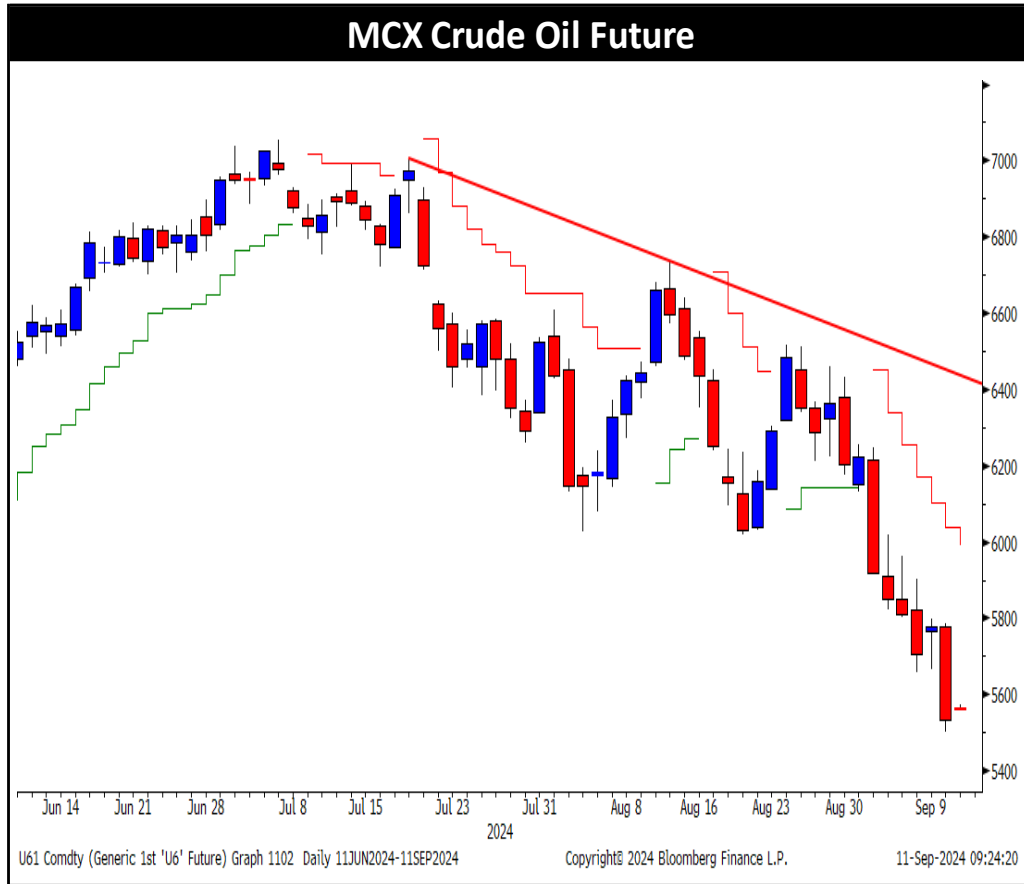
⇒ **Trading Range: 71580 to 72350**

⇒ **Intraday Trading Strategy: Buy Gold Mini Oct Fut. at 71680-71700 SL 71550 Target 72020/72300**



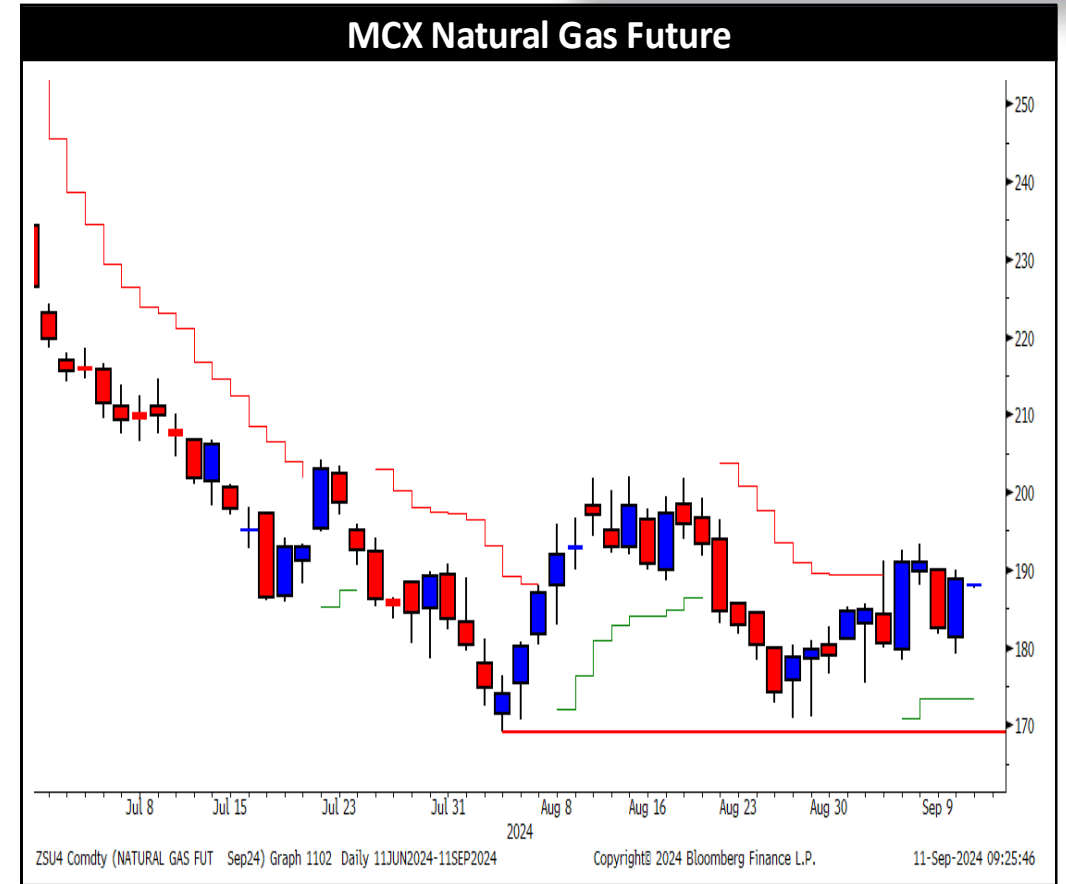
⇒ **Trading Range: 83300 to 85020**

⇒ **Intraday Trading Strategy: Buy Silver Mini Nov Fut 83950-83975 SL 83680 Target 84580/84700**



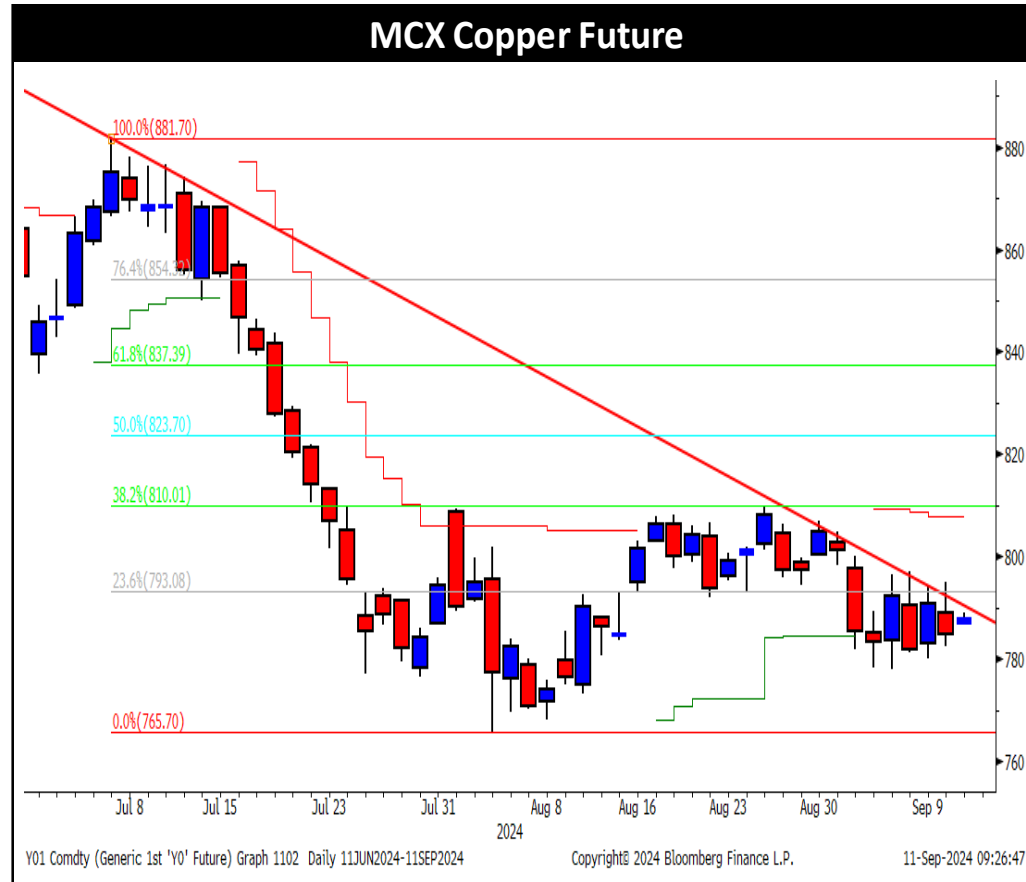
⇒ **Trading Range: 5480 to 5700**

⇒ **Intraday Trading Strategy: Buy Crude Oil Sep Fut at 5520-5525 SL 5480 Target 5605**



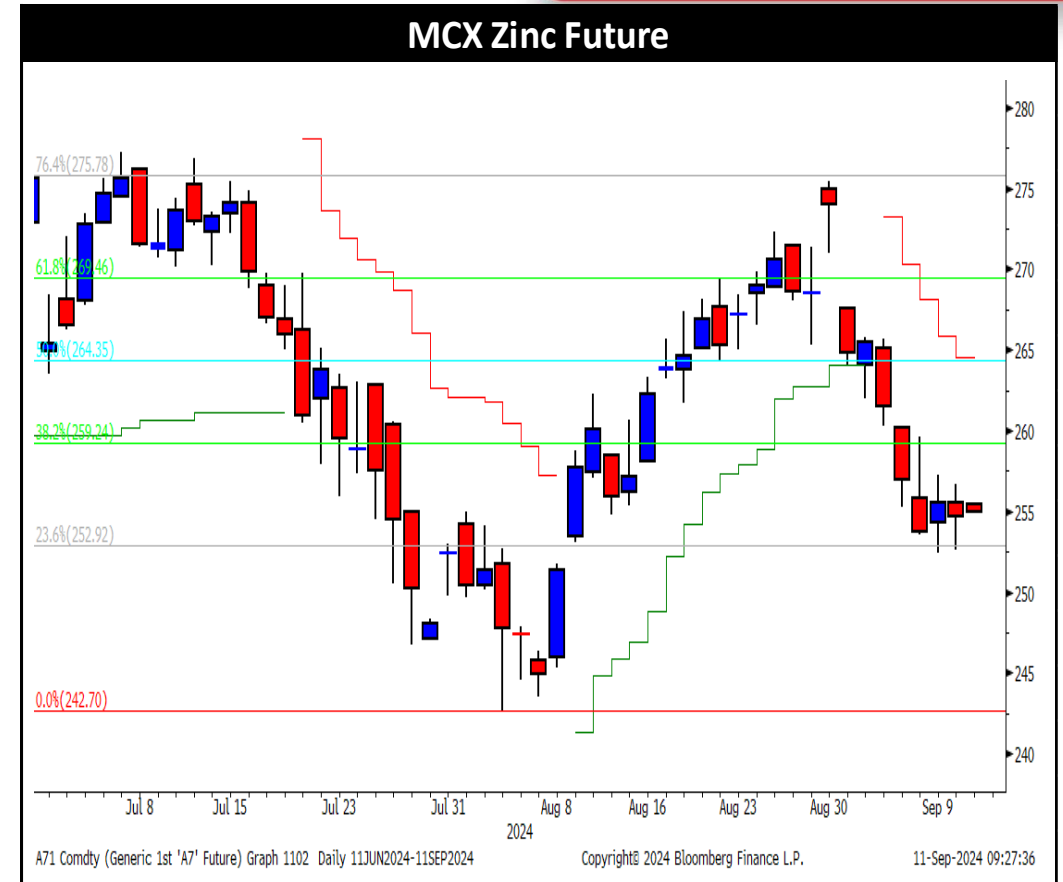
⇒ **Trading Range: 180 to 194**

⇒ **Intraday Trading Strategy: Buy Natural Gas Sep Fut at 182-183 SL 178.8 Target 188/194**



⇒ **Trading Range: 780 to 804**

⇒ **Intraday Trading Strategy: Buy Copper Sep Fut at 784-784.80 SL 780 Target 792/795**



⇒ **Trading Range: 250-259**

⇒ **Intraday Trading Strategy: Buy Zinc Sep Fut at 253-253.50 SL 250 Target 257.80/259**

### Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	71831	70993	71412	71662	72081	72250	72669	71782	71638	56.3
Silver	83672	81240	82456	83069	84285	84888	86104	83819	85485	44.5
Crude Oil	5607	5037	5322	5427	5712	5892	6177	5677	6083	31.0
Natural Gas	186	164	175	182	193	197	208	188	186	49.8
Copper	787	762	775	780	793	800	813	788	801	43.0
Zinc	255	247	251	253	257	259	263	255	262	42.3
Lead	181	179	180	181	182	182	183	181	185	40.2
Aluminium	220	215	217	218	221	223	226	220	225	44.3

### Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	04-Oct-24	71695	71999	71580	71913	0.40%	14790	2%	5122	2%
Silver	05-Dec-24	83641	84276	83060	83681	0.04%	31530	-1%	12017	-3%
Crude Oil	19-Sep-24	5776	5786	5501	5533	-4.21%	21857	20%	53293	42%
Natural Gas	25-Sep-24	181	190	179	189	3.45%	34948	-16%	168860	8%
Copper	30-Sep-24	789	795	782	785	-0.75%	11935	6%	8151	-9%
Zinc	30-Sep-24	256	257	253	255	-0.35%	2545	-2%	3598	-4%
Lead	30-Sep-24	182	182	181	181	-0.28%	678	2%	530	11%
Aluminium	30-Sep-24	221	222	219	220	-0.63%	3744	-2%	1746	-22%

## Disclosure:

I, Saumil Gandhi, Commerce graduate authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. SEBI conducted the inspection and based on their observations have issued advise/warning. The said observations have been complied with. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Research Analyst or his/her relative or HDFC Securities Ltd. does not have any financial interest in the subject company. Also Research Analyst or his relative or HDFC Securities Ltd. or its Associate may have beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of the Research Report. Further Research Analyst or his relative or HDFC Securities Ltd. or its associate does have/does not have any material conflict of interest.

Any holding in stock – No

HDFC Securities Limited (HSL) is a SEBI Registered Research Analyst having registration no. INH000002475.

## Disclaimer:

This report has been prepared by HDFC Securities Ltd and is solely for information of the recipient only. The report must not be used as a singular basis of any investment decision. The views herein are of a general nature and do not consider the risk appetite or the particular circumstances of an individual investor; readers are requested to take professional advice before investing. Nothing in this document should be construed as investment advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in securities of the companies referred to in this document (including merits and risks) and should consult their own advisors to determine merits and risks of such investment. The information and opinions contained herein have been compiled or arrived at, based upon information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. Descriptions of any company or companies or their securities mentioned herein are not intended to be complete. HSL is not obliged to update this report for such changes. HSL has the right to make changes and modifications at any time.

This report is not directed to, or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject HSL or its affiliates to any registration or licensing requirement within such jurisdiction.

If this report is inadvertently sent or has reached any person in such country, especially, United States of America, the same should be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published in whole or in part, directly or indirectly, for any purposes or in any manner.

Foreign currencies denominated securities, wherever mentioned, are subject to exchange rate fluctuations, which could have an adverse effect on their value or price, or the income derived from them. In addition, investors in securities such as ADRs, the values of which are influenced by foreign currencies effectively assume currency risk. It should not be considered to be taken as an offer to sell or a solicitation to buy any security.

This document is not, and should not, be construed as an offer or solicitation of an offer, to buy or sell any securities or other financial instruments. This report should not be construed as an invitation or solicitation to do business with HSL. HSL may from time to time solicit from, or perform broking, or other services for, any company mentioned in this mail and/or its attachments.

HSL and its affiliated company(ies), their directors and employees may; (a) from time to time, have a long or short position in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.

HSL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc.

HSL and other group companies, its directors, associates, employees may have various positions in any of the stocks, securities and financial instruments dealt in the report, or may make sell or purchase or other deals in these securities from time to time or may deal in other securities of the companies / organizations described in this report. As regards the associates of HSL please refer the website.

HSL or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months. HSL or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business.

HSL or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither HSL nor Research Analysts have any material conflict of interest at the time of publication of this report. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. HSL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. We have not received any compensation/benefits from the subject company or third party in connection with the Research Report.

Please note that HDFC Securities has a proprietary trading desk. This desk maintains an arm's length distance with the Research team and all its activities are segregated from Research activities. The proprietary desk operates independently, potentially leading to investment decisions that may deviate from research views.

HDFC securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042 Phone: (022) 3075 3400 Fax: (022) 2496 5066

Compliance Officer: Murli V Karkera Email: [complianceofficer@hdfcsec.com](mailto:complianceofficer@hdfcsec.com) Phone: (022) 3045 3600

For grievance redressal contact Customer Care Team Email: [customercare@hdfcsec.com](mailto:customercare@hdfcsec.com) Phone: (022) 3901 9400

HDFC Securities Limited, SEBI Reg. No.: NSE, BSE, MSEI, MCX: INZ000186937; AMFI Reg. No. ARN: 13549; PFRDA Reg. No. POP: 11092018; IRDA Corporate Agent License No.: CA0062; SEBI Research Analyst Reg. No.: INH000002475; SEBI Investment Adviser Reg. No.: INA000011538; CIN - U67120MH2000PLC152193

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Mutual Funds Investments are subject to market risk. Please read the offer and scheme related documents carefully before investing.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.