

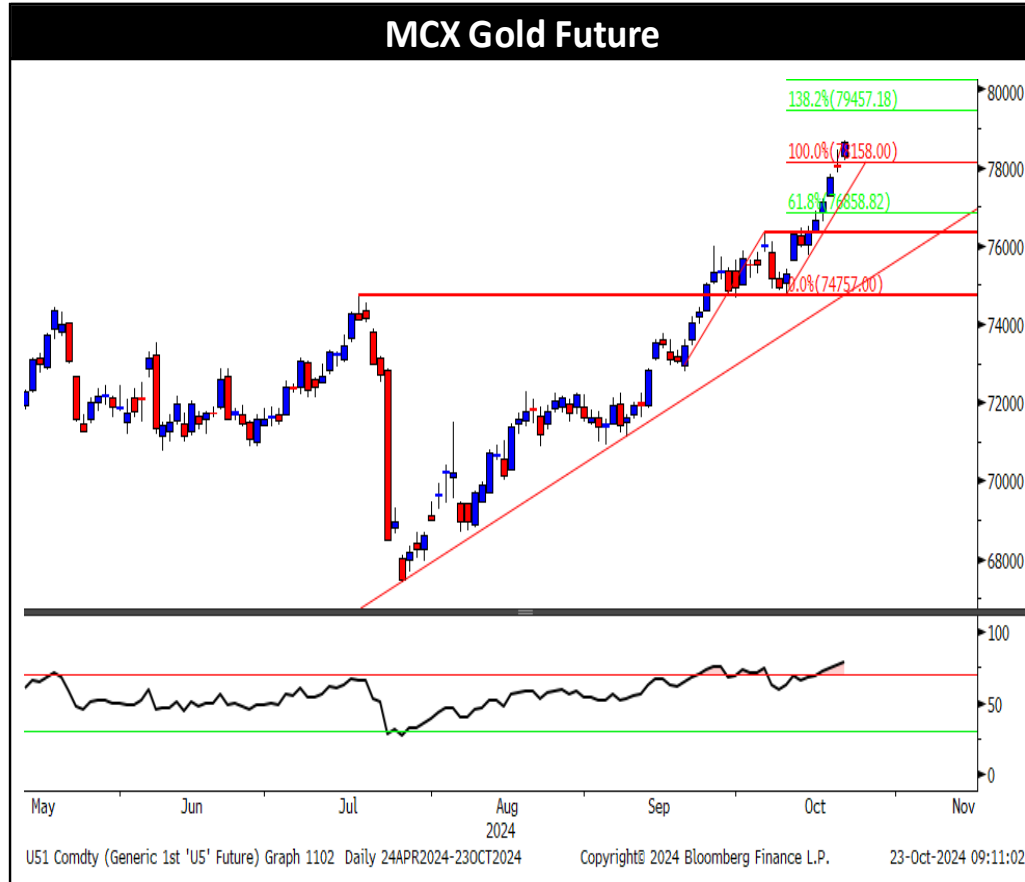


Commodity Daily | 23 October 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2749.01	2719.85	29.16	1.07%
COMEX Silver	34.8585	33.7885	1.07	3.17%
WTI Crude Oil	72.09	70.56	1.53	2.17%
Natural Gas	2.311	2.312	-0.001	-0.04%
LME Copper	9583	9559	24	0.25%
LME Zinc	3137.5	3076	62	2.02%
LME Lead	2069	2057	12.5	0.61%
LME Aluminium	2633.5	2596	38	1.46%
Currencies				
Dollar Index	104.075	104.012	0.063	0.06%
USDINR	84.0762	84.0725	0.0037	0.00%
EURUSD	1.0799	1.0815	-0.0016	-0.15%
Global Equity Indices				
BSE Sensex	80221	81151	-931	-1.15%
Hang Seng Index	20499	20478	20	0.10%
Nikkei	38412	38955	-543	-1.39%
Shanghai	3286	3268	18	0.54%
S&P 500 Index	5851	5854	-3	-0.05%
Dow Jones	42925	42932	-7	-0.02%
Nasdaq	20384	20361	22	0.11%
FTSE 500	8307	8318	-12	-0.14%
CAC Index	7535	7536	-1	-0.01%
DAX Index	19422	19461	-39	-0.20%

GLOBAL MARKET ROUND UP

- ⇒ Gold climbed to a fresh record as the approaching US election and conflict in the Middle East boosted haven demand. Comex gold hit an all-time high of \$2,749.03 an ounce in the previous session, topping Monday's record. The price of silver surged for the sixth consecutive session, bringing it close to \$35 per ounce.
- ⇒ The US Dollar Index closed at 104.07, the highest level since August 2. Gold bulls once again ignored firmer US yields and a rising US dollar. Meanwhile, total known global ETF holdings stood at 83.99 Moz as of October 21, higher than 83.833 Moz seen at the end of the last week and the highest level since January 30.
- ⇒ Crude oil advanced on Tuesday as traders tracked tensions between Israel and Iran, with strikes continuing amid US efforts to broker a ceasefire. Meanwhile, US crude inventories rose by 1.6 mbl last week, while fuel supplies decreased, the API reported. Natural gas declined modestly after volatile sessions on Tuesday amid mixed fundamentals.
- ⇒ On Tuesday, the US dollar index continued its upward trend, hitting a two-month high, which exerted some pressure on copper prices and capped gain. However, the zinc price hit a fresh swing high.
- ⇒ Asian shares struggled for direction in early trade, reflecting a subdued risk appetite as traders mulled the prospect of less aggressive Federal Reserve interest rate cuts.



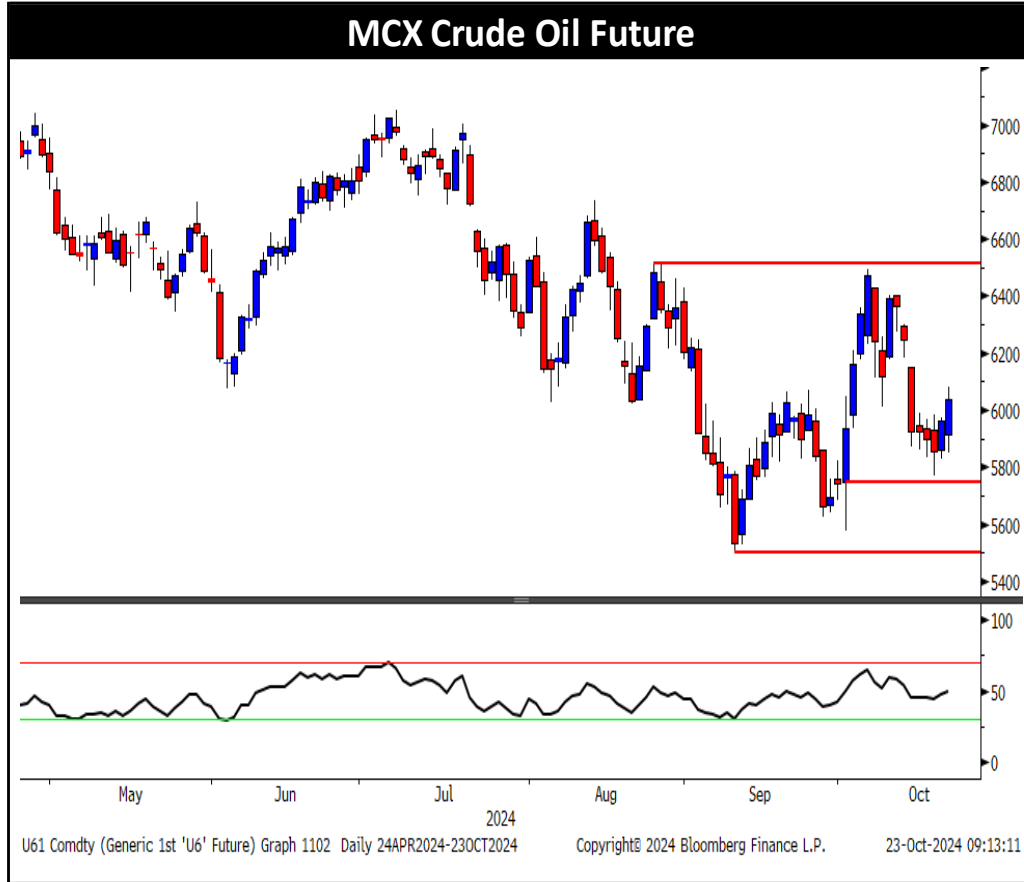
⇒ **Trading Range: 78020 to 78900**

⇒ **Intraday Trading Strategy: Buy Gold Dec Fut at 78280 SL 78020 Target 78550/78700**



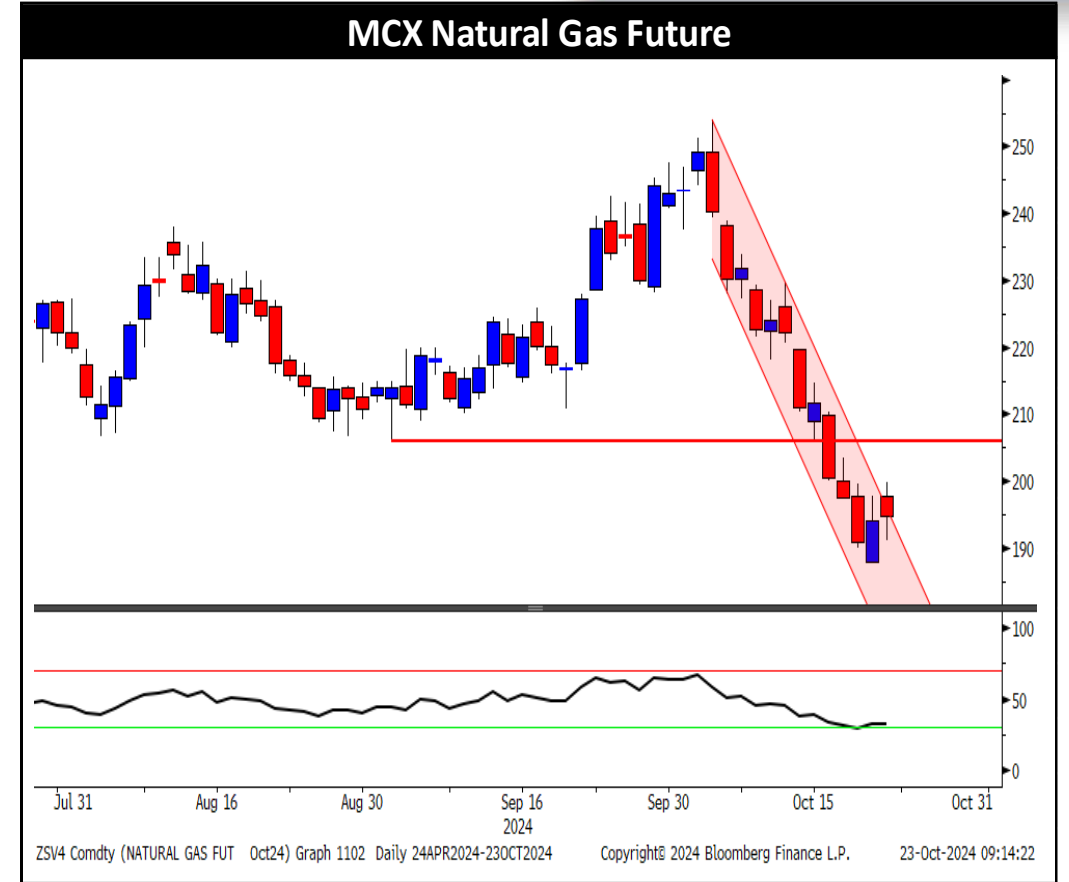
⇒ **Trading Range: 97945 to 100300**

⇒ **Intraday Trading Strategy: Buy Silver Mini Nov Fut 98900-98925 SL 98305 Target 99780/100300**



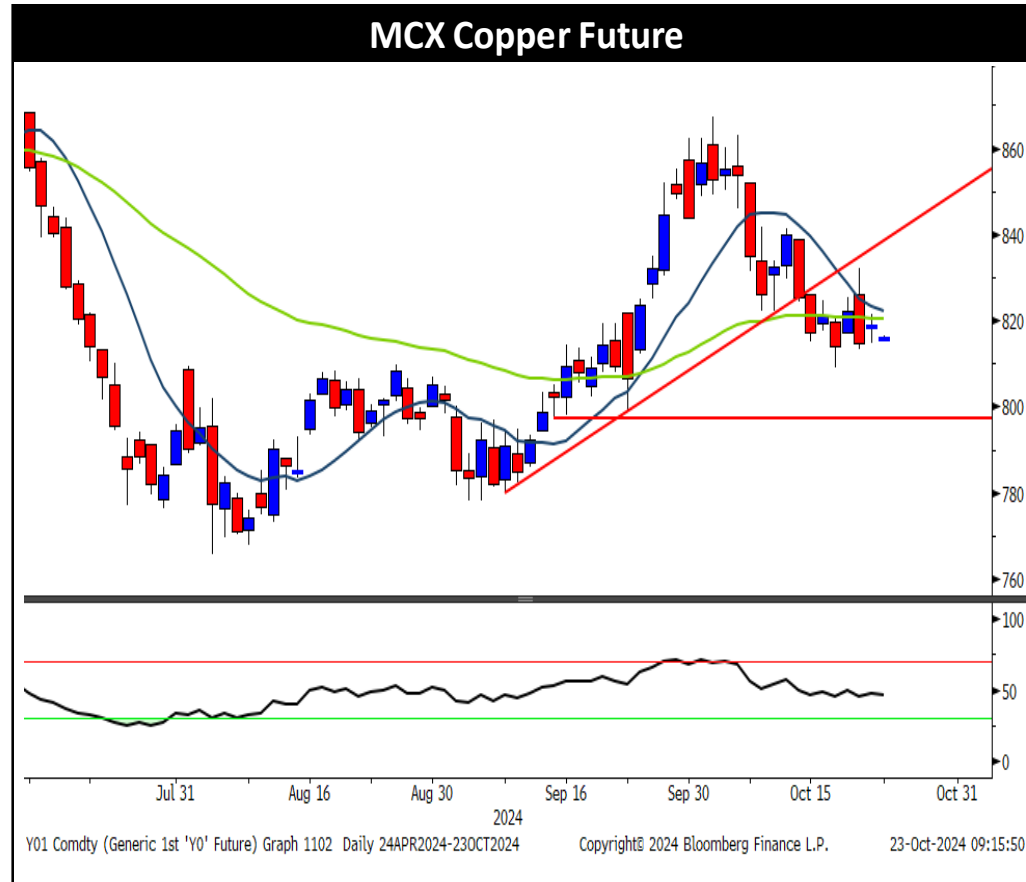
⇒ **Trading Range: 5920 to 6150**

⇒ **Intraday Trading Strategy: Buy Crude Oil Nov Fut at 5980-5990 SL 5919 Target 6100**



⇒ **Trading Range: 184 to 204**

⇒ **Intraday Trading Strategy: Buy Natural Gas Oct Fut at 191 SL 187.0 Target 197**



⇒ **Trading Range: 807 to 824**

⇒ **Intraday Trading Strategy: Buy Copper Oct Fut at 812-813 SL 808 Target 819/822**



⇒ **Trading Range: 287-294**

⇒ **Intraday Trading Strategy: Buy Zinc Oct Fut at 289 SL 286.80 Target 294**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	78511	77511	78011	78334	78834	79011	79511	78017	76205	76.7
Silver	99233	94639	96936	98454	100751	101530	103827	95350	92395	73.0
Crude Oil	5991	5533	5762	5901	6130	6220	6449	5918	6013	51.2
Natural Gas	195	178	187	191	199	204	212	196	223	32.5
Copper	818	805	812	815	822	825	832	818	837	45.6
Zinc	288	273	280	285	292	295	302	284	283	63.3
Lead	182	179	180	181	182	183	185	182	184	43.0
Aluminium	239	232	235	237	241	242	245	238	238	55.9

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Dec-24	78305	78689	78189	78656	0.79%	15026	-1%	5353	-18%
Silver	05-Dec-24	97945	100012	97715	99972	2.59%	27467	4%	20791	-14%
Crude Oil	19-Nov-24	5914	6081	5852	6040	1.82%	14348	0%	29203	61%
Natural Gas	28-Oct-24	198	200	191	195	0.36%	30085	-22%	125967	2%
Copper	31-Oct-24	818	822	815	819	0.50%	5724	-10%	5782	-27%
Zinc	31-Oct-24	286	290	283	290	2.03%	1852	-8%	4141	17%
Lead	31-Oct-24	182	183	181	181	-0.38%	367	7%	465	-34%
Aluminium	31-Oct-24	238	240	237	240	0.91%	1453	0%	1788	-9%

Disclosure:

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