

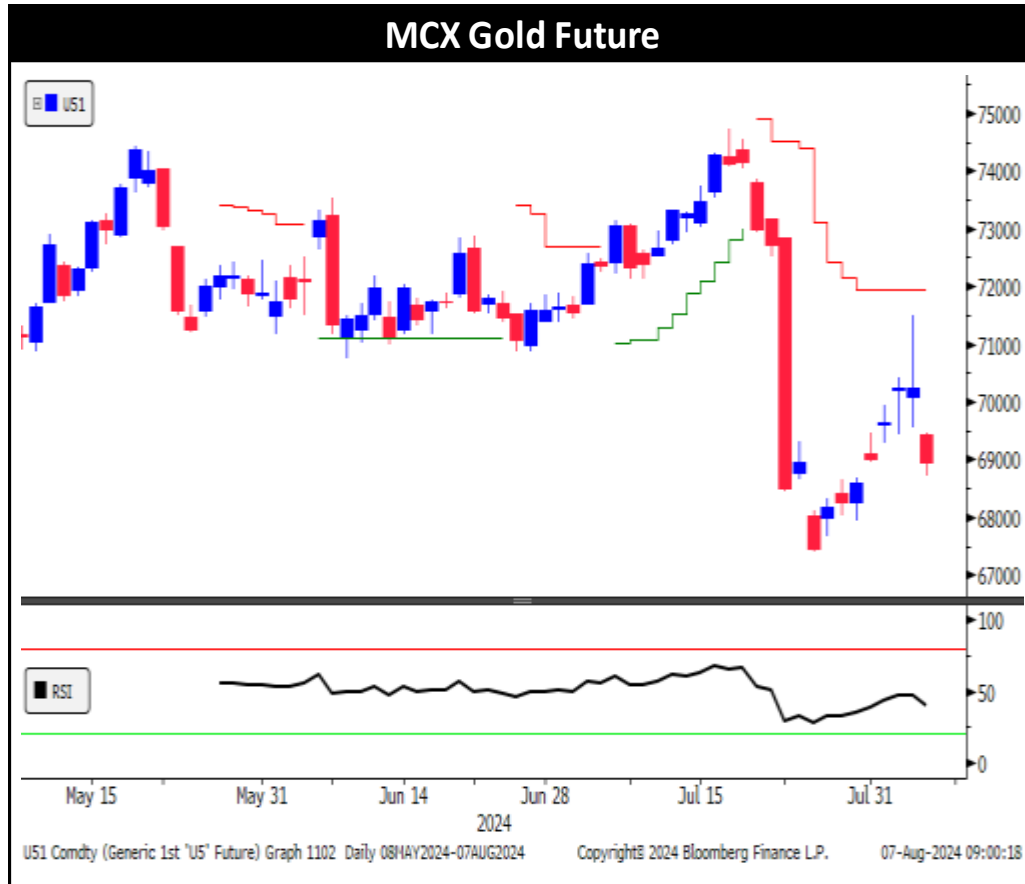


Commodity Daily | 07-August-2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2390.82	2410.79	-19.97	-0.83%
COMEX Silver	26.9842	27.264	-0.2798	-1.03%
WTI Crude Oil	73.2	72.94	0.26	0.36%
Natural Gas	2.121	2.045	0.076	3.72%
LME Copper	8928.5	8889	40	0.45%
LME Zinc	2601	2634	-32.5	-1.23%
LME Lead	1954	1931	23.5	1.22%
LME Aluminium	2296	2250	46	2.04%
Currencies				
Dollar Index	102.969	102.689	0.28	0.27%
USDINR	83.9625	83.845	0.1175	0.14%
EURUSD	1.0931	1.0952	-0.0021	-0.19%
Global Equity Indices				
BSE Sensex	78593	78759	-166	-0.21%
Hang Seng Index	16647	16698	-51	-0.31%
Nikkei	34675	31458	3217	10.23%
Shanghai	2867	2861	7	0.23%
S&P 500 Index	5240	5186	54	1.04%
Dow Jones	38998	38703	294	0.76%
Nasdaq	18078	17895	183	1.02%
FTSE 500	8027	8008	18	0.23%
CAC Index	7130	7149	-19	-0.27%
DAX Index	17354	17339	15	0.09%

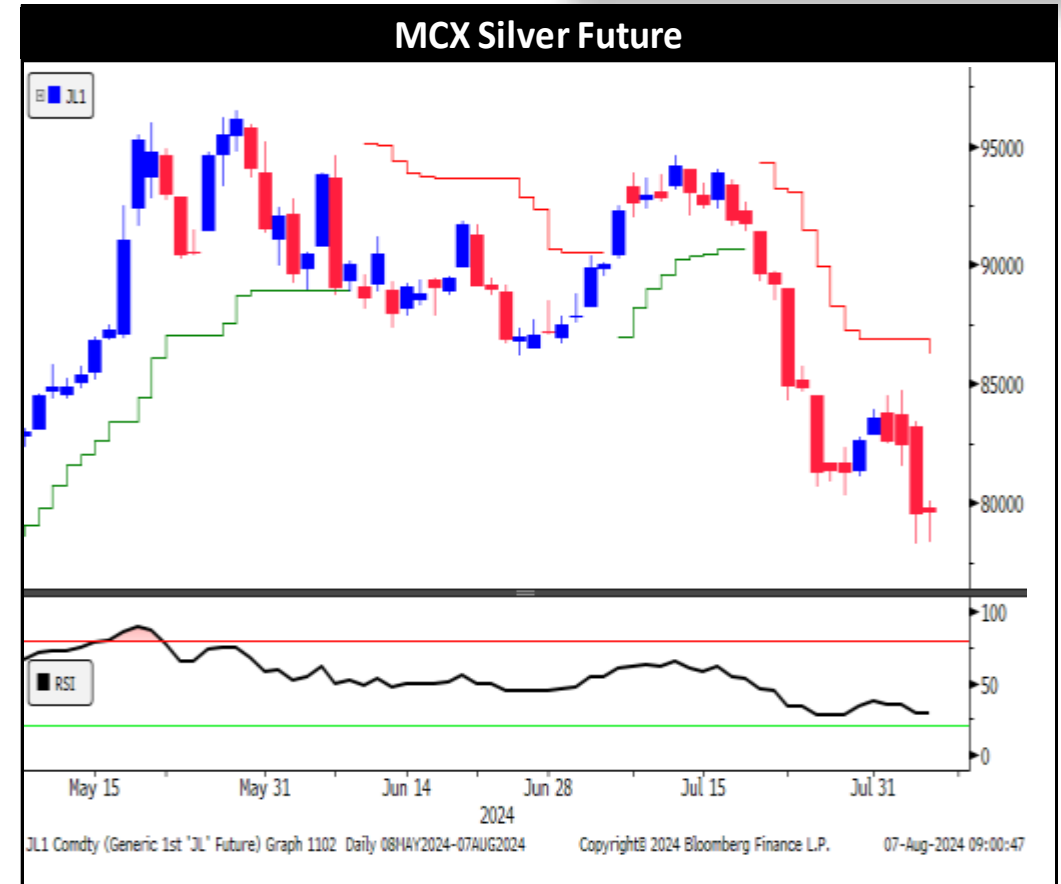
GLOBAL MARKET ROUND UP

- ⇒ Calm returned to financial markets, with commodities finding some support amid renewed interest in risk assets.
- ⇒ **Gold** remained under pressure as global equity markets steadied. A rebounding USD and a pullback in expectations of an emergency rate cut by the Fed weighed on investor appetite. Nevertheless, rising geopolitical tensions should provide some support in the coming months.
- ⇒ **Copper steadied and aluminium** gained in a mixed session for base metals. Nevertheless, copper prices are slightly above a four-month high amid concerns that Monday's selloff points to deeper troubles ahead.
- ⇒ **Crude oil prices** recovered following Monday's selloff amid a rebound in risk appetite across broader financial markets. The technical suggesting the market was in oversold territory, WTI and Brent crude managed to rise more than 1%. Signs of potential tightness in the physical market also provided some support.
- ⇒ China crude oil imports YTD fell 2.4% y/y to 317.813m tons.
- ⇒ The recovery in international travel has lagged behind domestic trips, while weak world trade and industrial activity is hurting air freight
- ⇒ The risk tone across markets helped lift global gas markets, allowing the focus to shift back to supply risks.



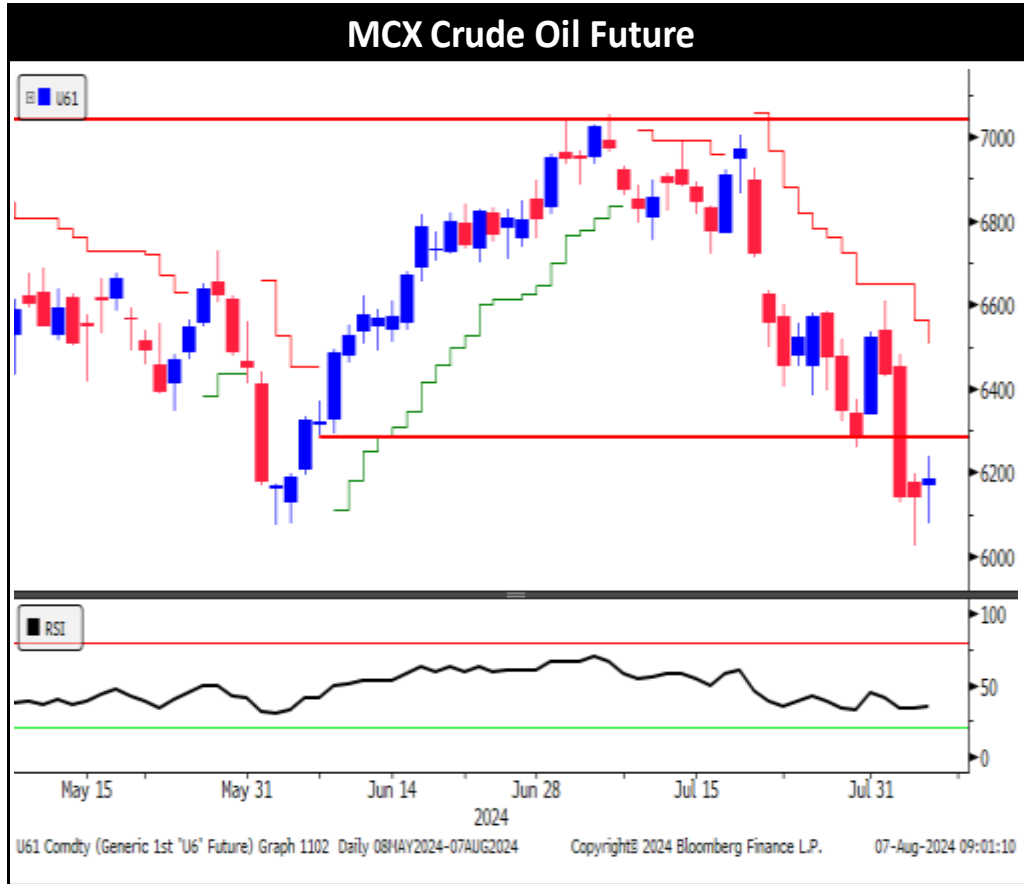
⇒ **Trading Range: 68300 to 69300**

⇒ **Intraday Trading Strategy: Sell Gold Oct. below 68600 SL 68800 Target 68300**



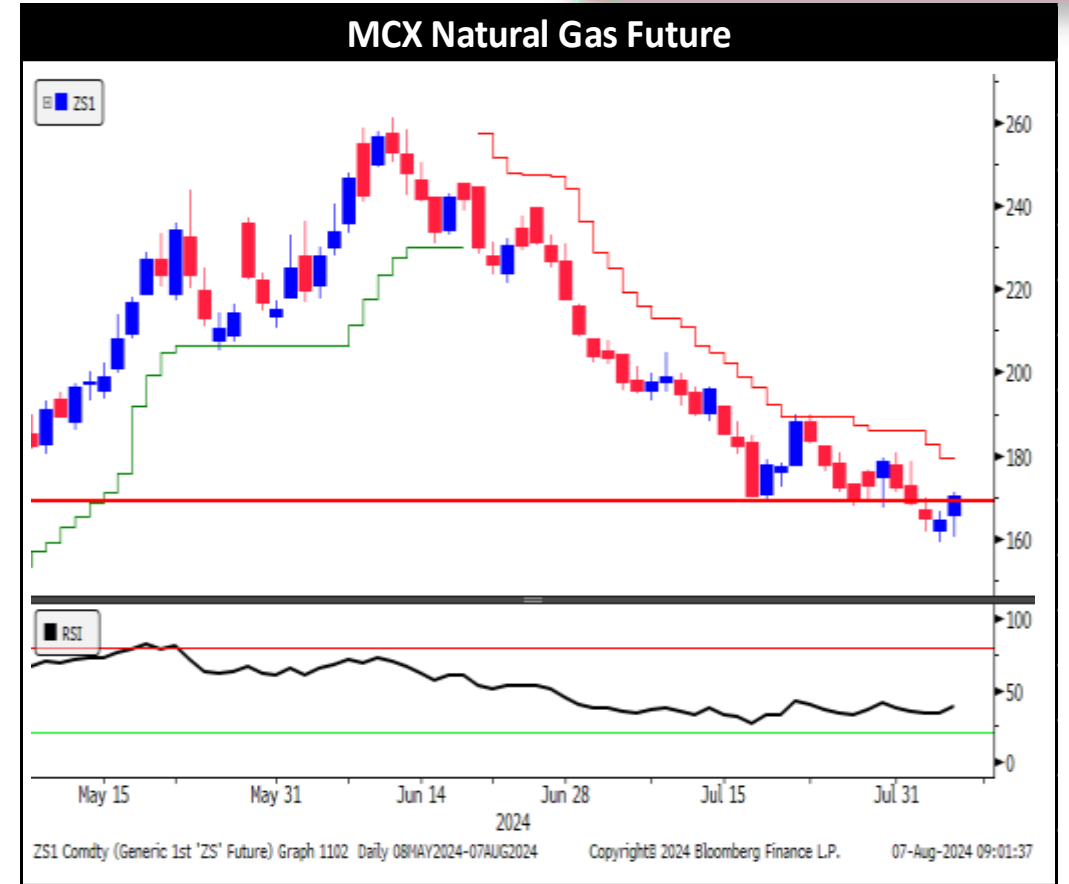
⇒ **Trading Range: 78400 to 79990**

⇒ **Intraday Trading Strategy: Sell Silver Sept Fut below 79000 SL 79500 Target 78400**



⇒ **Trading Range: 6100 to 6300**

⇒ **Intraday Trading Strategy: Buy Crude Oil Aug Fut above 6180 SL 6130 Target 6250**



⇒ **Trading Range: 160 to 175**

⇒ **Intraday Trading Strategy: Buy Natural Gas Aug Fut at 167 SL 163 Target 172**



⇒ **Trading Range:** 765 to 790

⇒ **Intraday Trading Strategy:** Sell Copper Aug Fut at 780 SL 787 Target 768



⇒ **Trading Range:** 242-253

⇒ **Intraday Trading Strategy:** Sell Zinc Aug Fut at 247 SL 250 Target 243

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	69489	68045	68767	69079	69801	70211	70933	69619	71286	39.3
Silver	79330	75838	77584	78604	80350	81076	82822	81581	86675	27.5
Crude Oil	6167	5847	6007	6095	6255	6327	6487	6287	6540	35.1
Natural Gas	167	146	157	163	174	178	189	168	180	35.7
Copper	779	750	764	773	788	793	807	791	818	32.0
Zinc	247	240	243	245	249	250	253	250	258	32.4
Lead	182	170	176	179	185	188	193	185	187	37.5
Aluminium	212	202	207	211	216	218	223	212	217	40.2

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Dec-24	69712	69900	69178	69390	0.12%	1467	-92%	509	-96%
Silver	05-Sep-24	79822	80057	78311	79623	0.03%	28839	2%	24051	-37%
Crude Oil	19-Aug-24	6174	6238	6078	6184	0.62%	16000	7%	35842	-19%
Natural Gas	27-Aug-24	166	171	160	170	3.65%	47309	-10%	159795	40%
Copper	30-Aug-24	776	784	770	783	0.68%	13156	-1%	9738	-40%
Zinc	30-Aug-24	248	248	245	247	-0.12%	1999	1%	4235	-35%
Lead	30-Aug-24	181	184	178	183	0.85%	700	-3%	1244	29%
Aluminium	30-Aug-24	210	214	209	214	1.54%	4272	-4%	2158	-13%

Disclosure:

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