

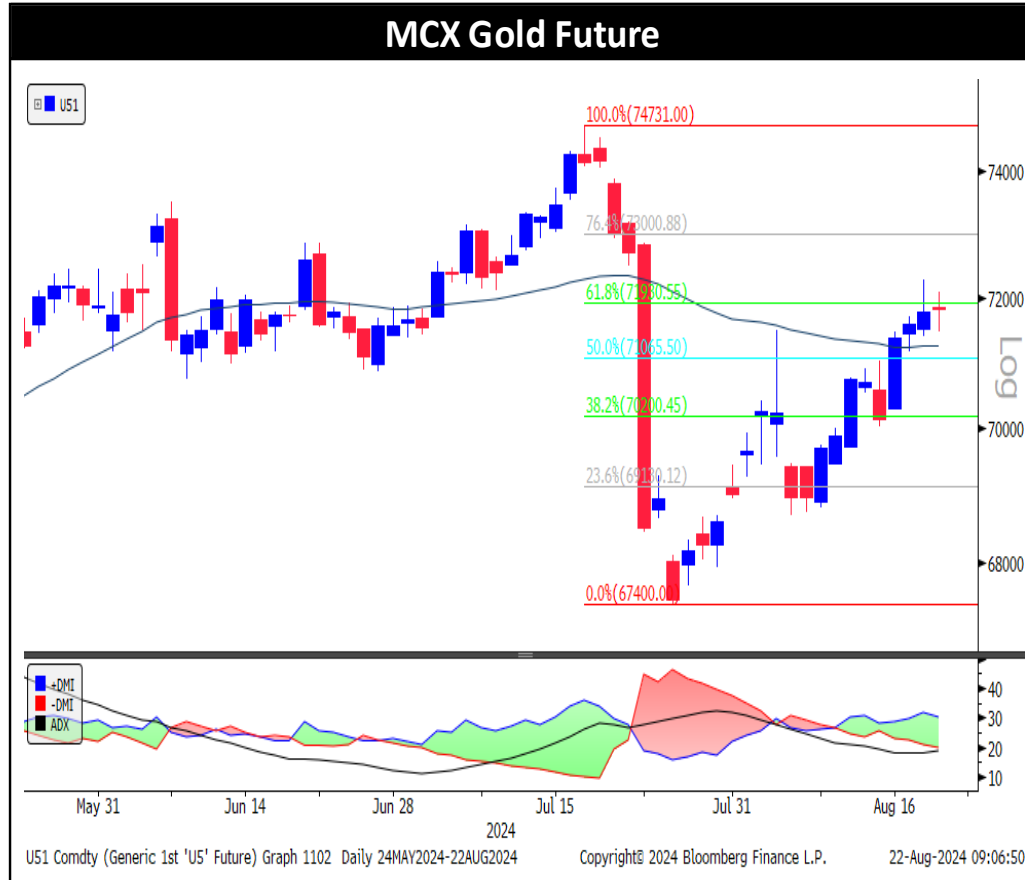


Commodity Daily | 22 August 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2512.56	2513.99	-1.43	-0.06%
COMEX Silver	29.6	29.438	0.162	0.55%
WTI Crude Oil	71.93	74.04	-2.11	-2.85%
Natural Gas	2.314	2.330	-0.016	-0.69%
LME Copper	9260	9204	56	0.61%
LME Zinc	2850.5	2805	45.5	1.62%
LME Lead	2085.5	2054	32	1.56%
LME Aluminium	2487	2502	-15	-0.60%
Currencies				
Dollar Index	101.039	101.441	-0.402	-0.40%
USDINR	83.9325	83.7912	0.1413	0.17%
EURUSD	1.115	1.113	0.002	0.18%
Global Equity Indices				
BSE Sensex	80905	80803	102	0.13%
Hang Seng Index	17391	17511	-120	-0.69%
Nikkei	37952	38063	-111	-0.29%
Shanghai	2857	2867	-10	-0.35%
S&P 500 Index	5621	5597	24	0.42%
Dow Jones	40890	40835	56	0.14%
Nasdaq	19825	19720	105	0.53%
FTSE 500	8283	8273	10	0.12%
CAC Index	7525	7486	39	0.52%
DAX Index	18449	18358	91	0.50%

GLOBAL MARKET ROUND UP

- ⇒ During the Asian trading hours on Thursday, gold held steady above the \$2500 level and fluctuated within a narrow range as traders anticipated Federal Reserve Chair Jerome Powell's speech on Friday.
- ⇒ Fed minutes showed a “vast majority” of officials considered a rate cut next month as likely appropriate, with some noting the risk of a more serious labor market deterioration. Swap traders are pricing in about 100 bps of cuts in 2024. US futures advanced.
- ⇒ Crude oil settled on Wednesday to its lowest close since January, as concerns about a US slowdown outweighed the lift from falling inventories. In addition to this, momentum-driven trading has exacerbated a recent selloff that pushed prices down more than 5% in the last three sessions. Progress toward a cease-fire in the Middle East has also weighed on crude futures in recent days.
- ⇒ Following fresh supply concerns from China, zinc surged to a five-week high. China's largest zinc smelters pledged to cut their concentrate intake to stem deepening losses on refining the metal, a measure that's likely to further reduce production at the world's top supplier.
- ⇒ Meanwhile, aluminum halted its longest run of daily gains in more than three years as traders stepped back from a rally fueled by improved optimism for global growth. Most other industrial metals rose.



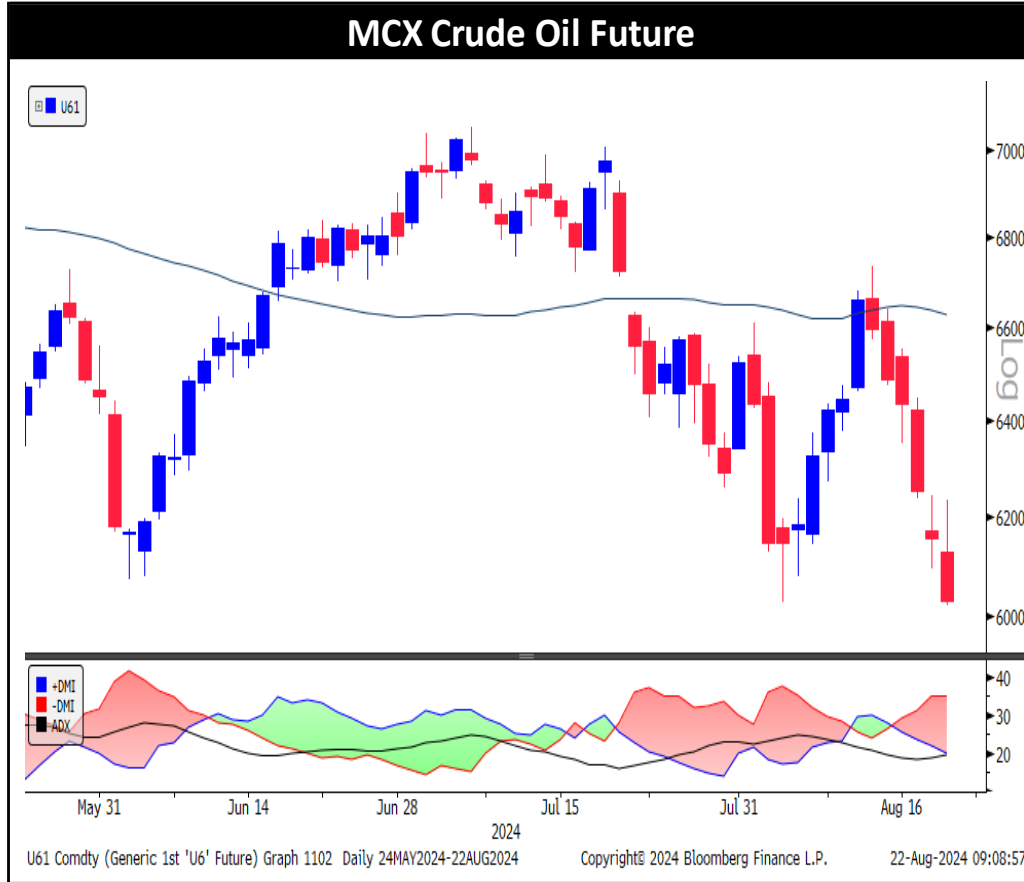
⇒ **Trading Range: 71180 to 72300**

⇒ **Intraday Trading Strategy: Sell Gold Oct. at 71750-71780 SL 72025 Target 71350**



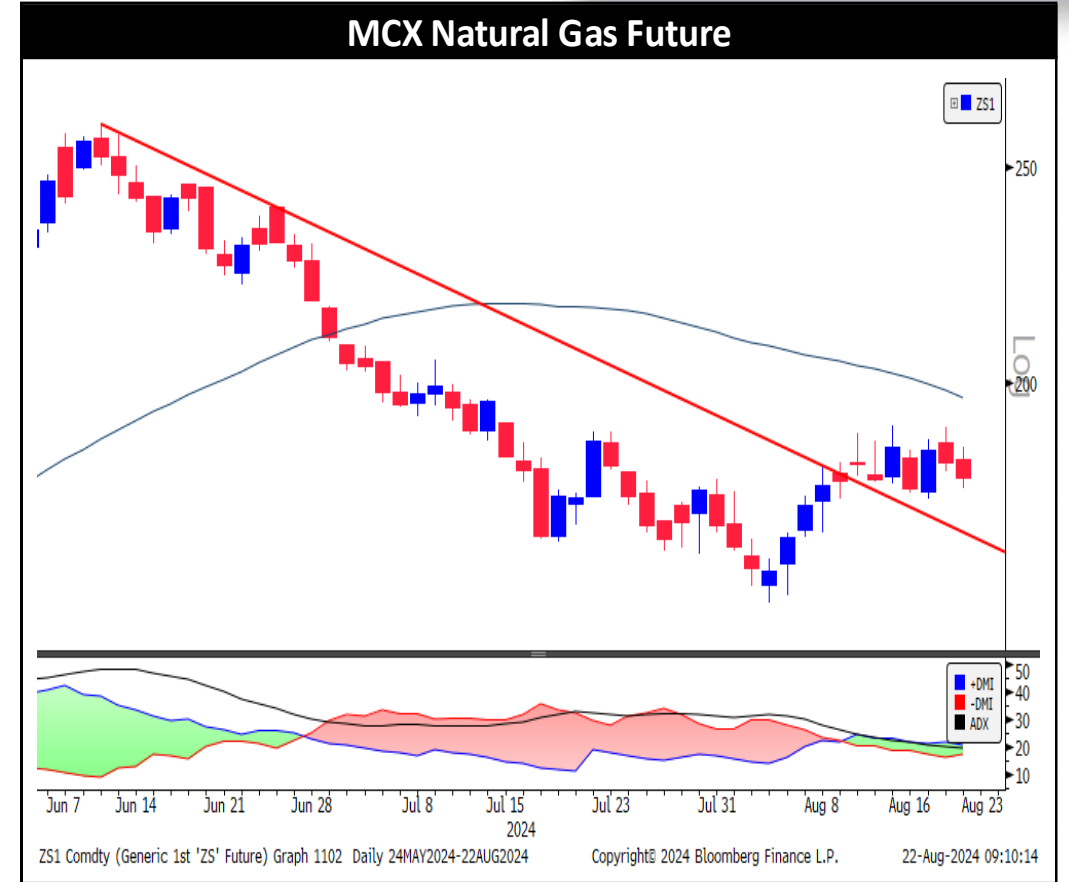
⇒ **Trading Range: 83350 to 85100**

⇒ **Intraday Trading Strategy: Sell Silver Mini Aug Fut at 84550-84575 SL 85325 Target 83300**



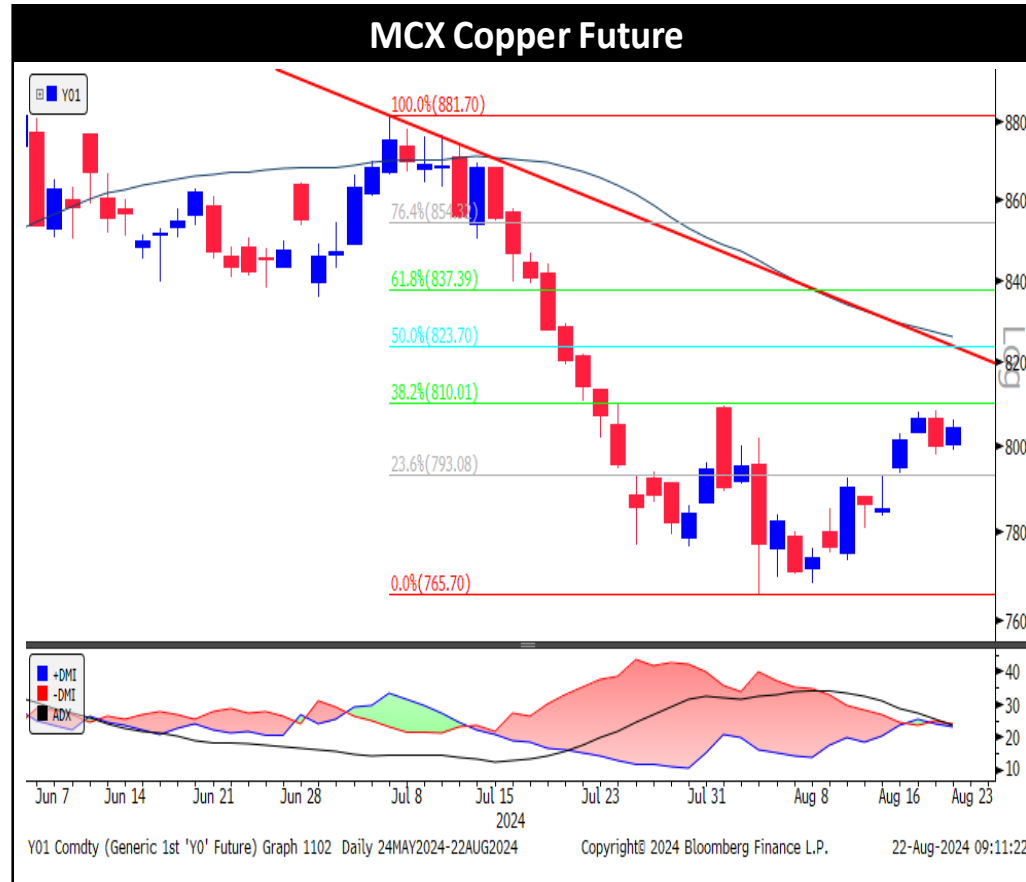
⇒ **Trading Range: 5975 to 6180**

⇒ **Intraday Trading Strategy: Sell Crude Oil Sep Fut 6105 SL 6180 Target 5980**



⇒ **Trading Range: 175-194**

⇒ **Intraday Trading Strategy: Buy Natural Gas Aug Fut at 180 SL 175.80 Target 188/194**



⇒ **Trading Range: 794 to 814**

⇒ **Intraday Trading Strategy: Buy Copper Aug Fut above 808 SL 803.80 Target 814**



⇒ **Trading Range: 261-275**

⇒ **Intraday Trading Strategy: Buy Zinc Aug Fut at 265.50 SL 263.80 Target 269**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	72237	71107	71672	71975	72540	72802	73367	71778	70152	59.4
Silver	84796	82746	83771	84317	85342	85821	86846	83441	81969	52.4
Crude Oil	6095	5665	5880	5955	6170	6310	6525	6226	6306	35.3
Natural Gas	183	167	175	178	186	190	198	184	177	46.9
Copper	803	789	796	800	807	810	817	799	791	49.4
Zinc	267	261	264	265	268	270	273	263	255	62.9
Lead	189	188	188	189	190	190	191	188	186	57.8
Aluminium	226	220	223	225	228	229	232	222	215	64.7

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Dec-24	72400	72500	71935	72277	0.04%	3638	3%	508	-37%
Silver	05-Sep-24	84780	85275	84250	84863	0.16%	21196	-4%	12281	-34%
Crude Oil	19-Sep-24	6127	6235	6020	6030	-2.01%	11617	40%	27069	7%
Natural Gas	27-Aug-24	185	187	179	181	-1.58%	28911	-10%	83927	-23%
Copper	30-Aug-24	800	806	799	804	0.53%	7495	-19%	8134	-8%
Zinc	30-Aug-24	265	268	265	267	0.89%	1337	-10%	3293	-4%
Lead	30-Aug-24	189	190	189	189	0.24%	391	-6%	399	-48%
Aluminium	30-Aug-24	227	228	225	226	-0.13%	2371	-13%	2093	-18%

Disclosure:

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