

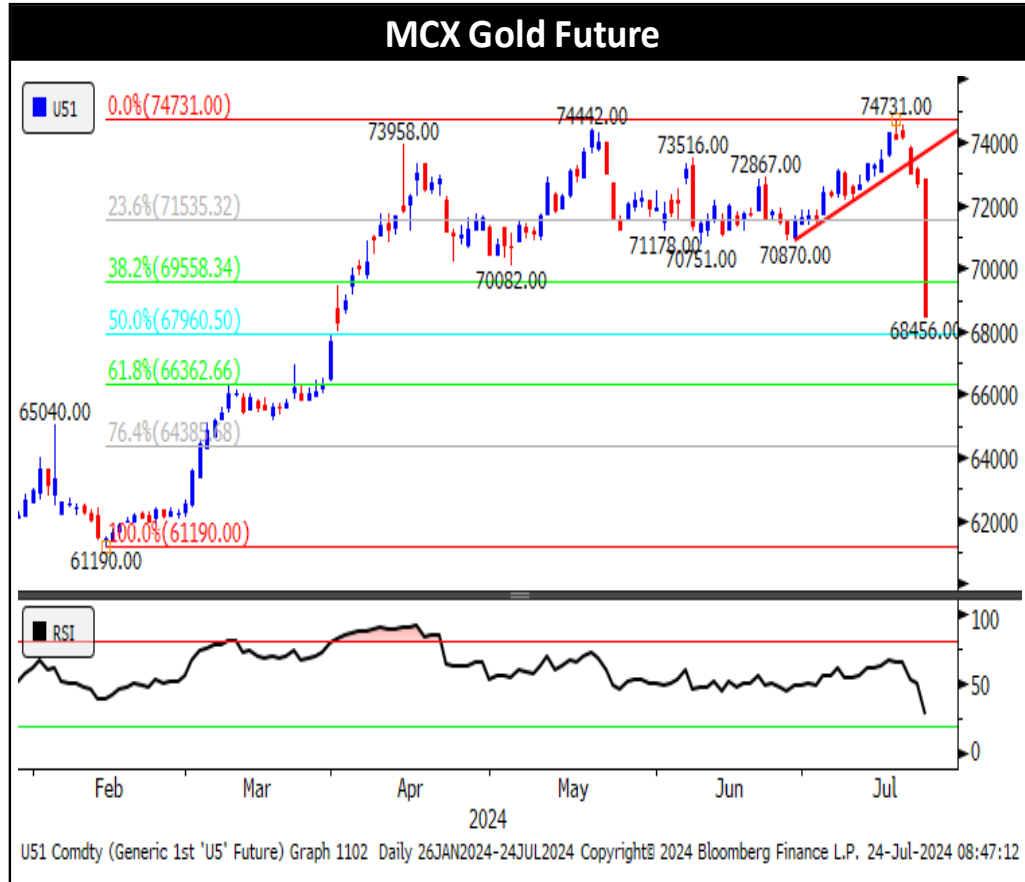


# Commodity Daily | 24-July-2024

Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	2409.64	2396.59	13.05	0.54%
COMEX Silver	29.244	29.125	0.119	0.41%
WTI Crude Oil	76.96	79.78	-2.82	-3.53%
Natural Gas	2.187	2.251	-0.064	-2.84%
LME Copper	9166	9217	-50.5	-0.55%
LME Zinc	2688.5	2727	-38	-1.39%
LME Lead	2059.5	2083	-23.5	-1.13%
LME Aluminium	2295	2300	-4.5	-0.20%
<b>Currencies</b>				
Dollar Index	104.45	104.314	0.136	0.13%
EURUSD	1.0854	1.0891	-0.0037	-0.34%
<b>Global Equity Indices</b>				
Hang Seng Index	17469	17636	-167	-0.94%
Nikkei	39594	39599	-5	-0.01%
Shanghai	2915	2964	-49	-1.65%
S&P 500 Index	5556	5564	-9	-0.16%
Dow Jones	40358	40415	-57	-0.14%
Nasdaq	19754	19823	-69	-0.35%
FTSE 500	8167	8199	-31	-0.38%
CAC Index	7599	7622	-23	-0.31%
DAX Index	18558	18407	151	0.82%

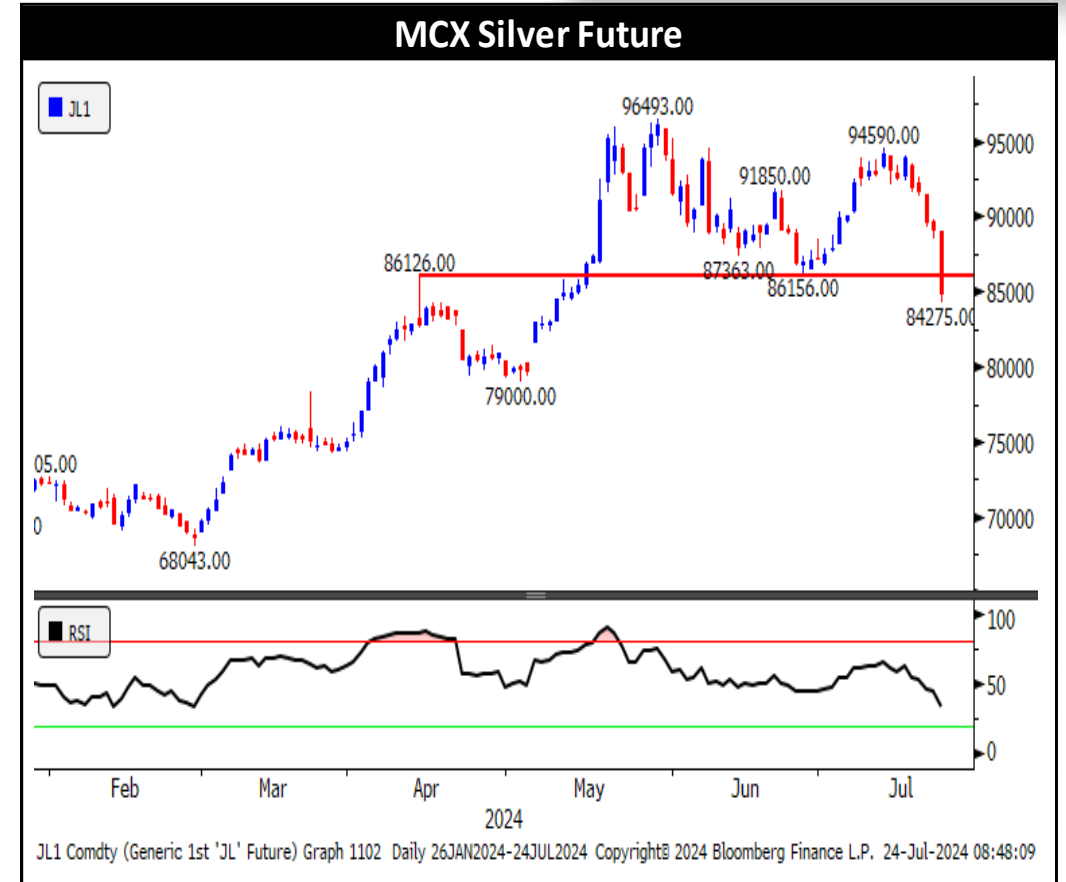
## GLOBAL MARKET ROUND UP

- ⇒ Gold prices in the international market slightly rose on Tuesday ahead of key US economic data due later this week, which is forecast to support the case for rate cuts this year. However, in domestic markets, gold prices tumbled more than 5.0% after Finance Minister Nirmala Sitharaman announced a cut in customs duty on gold and silver to 6%.
- ⇒ Crude oil prices edged higher after declining nearly 3.50% in the previous session, supported by an industry report that indicated that US crude inventories fell for a fourth week. The API reported stockpiles shrank by 3.86 million barrels, with a drop also seen at the Cushing, Oklahoma, hub.
- ⇒ Natural gas futures fell for the first time in four sessions, giving back half of the previous day's strong gains due to rising output and an ongoing oversupply of gas in storage.
- ⇒ Copper fell for the seventh straight session, to its lowest level since early April, due to concerns that Chinese demand for industrial metals is weakening. Meanwhile, aluminum steadied near the lowest in four months as traders shrugged off China's new emissions reduction plan for domestic smelters, which could lead to capacity cuts.
- ⇒ On the macro front, later this week, US second-quarter GDP data and the core personal consumption expenditures price index data should offer clues on the path forward for rate cuts by the country's central bank.



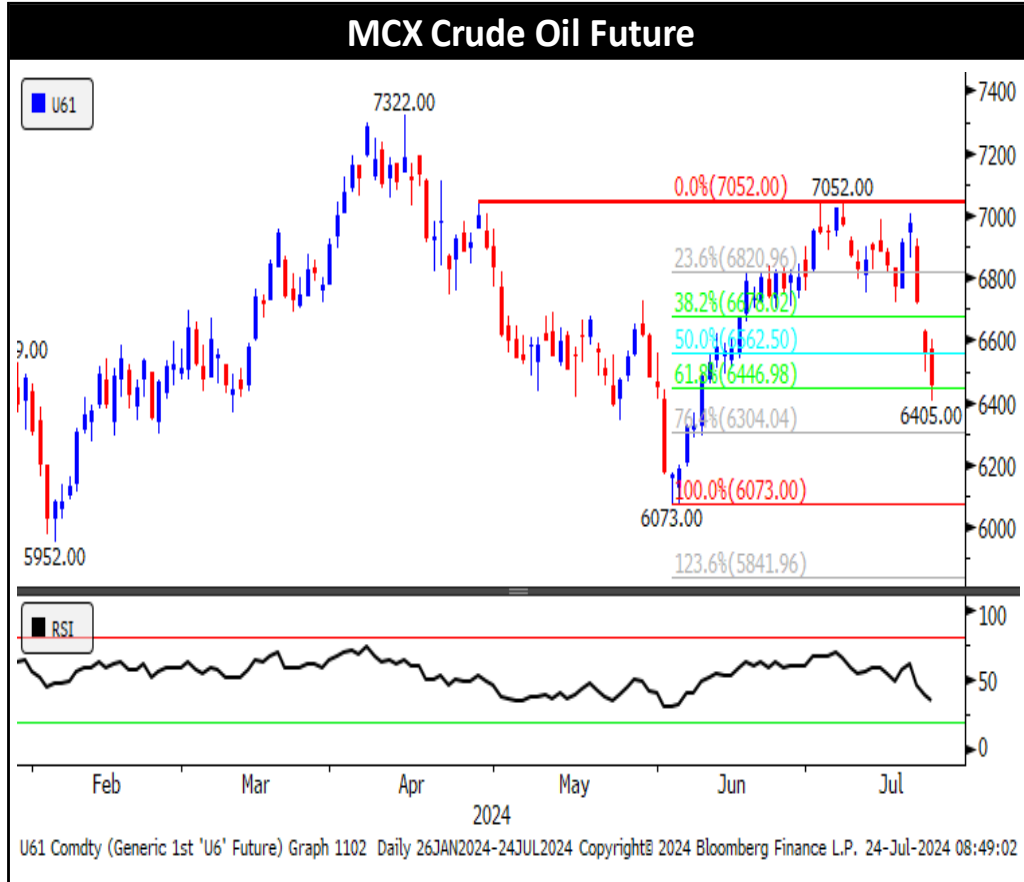
⇒ **Trading Range: 68300-69350**

⇒ **Intraday Trading Strategy: Buy Gold Mini Aug. at 68900-68925 SL 68600 Target 69380**



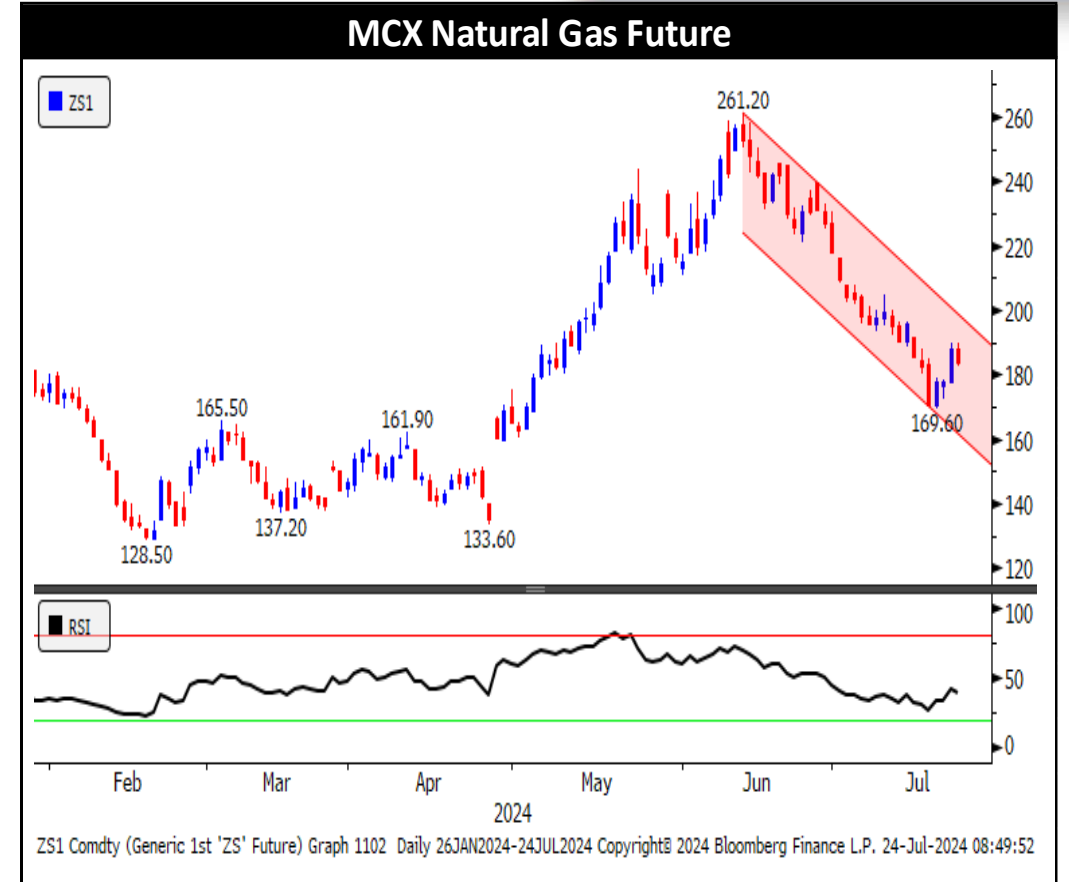
⇒ **Trading Range: 84500-87200**

⇒ **Intraday Trading Strategy: Sell Silver Sept Fut at 85700-85750 SL 86405 Target 84750/84500**



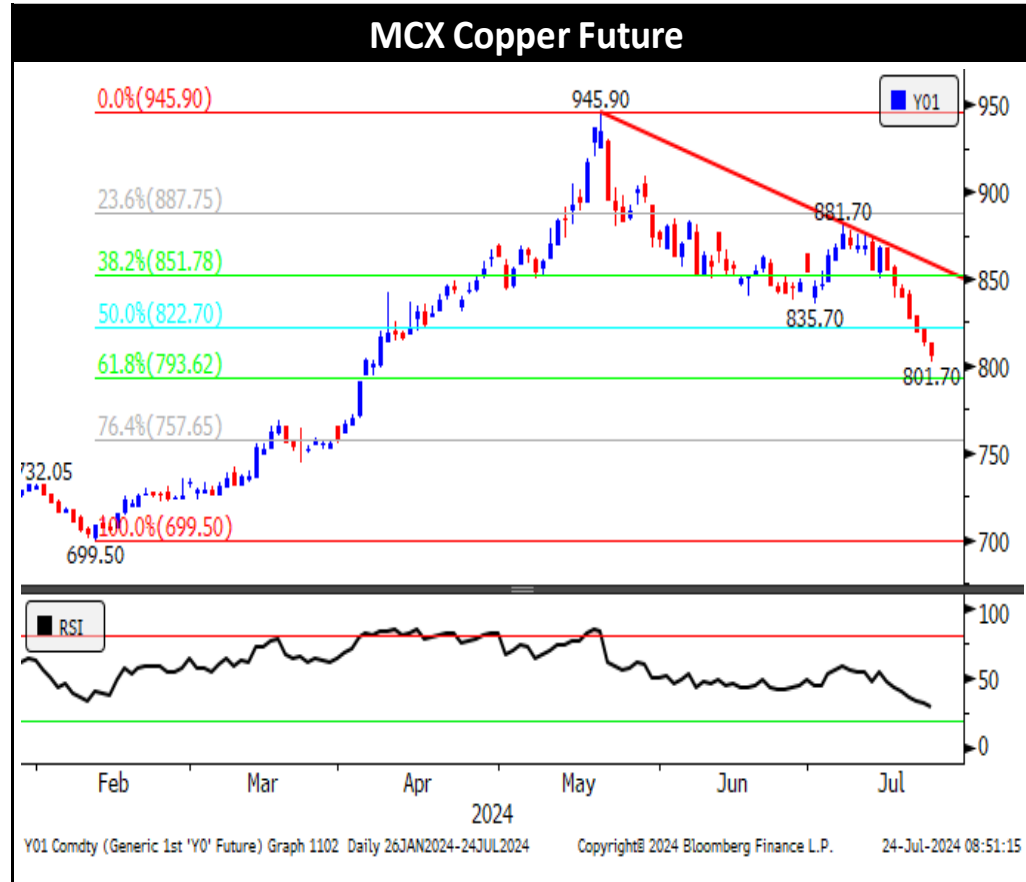
⇒ **Trading Range: 6365 to 6550**

⇒ **Intraday Trading Strategy: Sell Crude Oil Aug Fut 6475 SL 6519 Target 6380**



⇒ **Trading Range: 165 to 188**

⇒ **Intraday Trading Strategy: Sell Natural gas July Fut at 182-184 SL 188 Target 174.0**



⇒ **Trading Range: 794 to 810**

⇒ **Intraday Trading Strategy: Sell Copper July Fut around 806-807 SL 810 Target 801/797**



⇒ **Trading Range: 252 to 263**

⇒ **Intraday Trading Strategy: Sell Zinc July Fut at 259-259.50 SL 263 Target 255**

### Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	69939	61151	65545	67027	71421	74333	78727	72502	72475	28.2
Silver	86070	76590	81330	83124	87864	90810	95550	89496	91232	31.3
Crude Oil	6488	6098	6293	6375	6570	6683	6878	6657	6779	35.0
Natural Gas	185	171	178	181	188	193	200	180	196	37.3
Copper	807	784	796	801	813	819	830	822	848	29.6
Zinc	260	244	252	256	263	267	275	263	269	40.2
Lead	187	186	186	187	188	188	189	188	189	40.0
Aluminium	215	207	211	212	216	218	222	219	227	22.3

### Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Aug-24	72838	72850	68456	68510	-5.79%	11357	6%	27806	297%
Silver	05-Sep-24	88995	89015	84275	84919	-4.80%	26996	2%	43343	211%
Crude Oil	19-Aug-24	6571	6600	6405	6458	-1.55%	8521	44%	18061	31%
Natural Gas	26-Jul-24	188	190	183	184	-2.44%	12971	-27%	42277	-46%
Copper	31-Jul-24	813	813	802	807	-0.86%	4587	-34%	7255	3%
Zinc	31-Jul-24	263	264	256	260	-1.61%	864	-30%	2579	-24%
Lead	31-Jul-24	187	188	187	187	0.13%	434	-6%	168	-54%
Aluminium	31-Jul-24	216	217	213	214	-0.83%	1616	-25%	1316	-28%

**Disclosure:**

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