

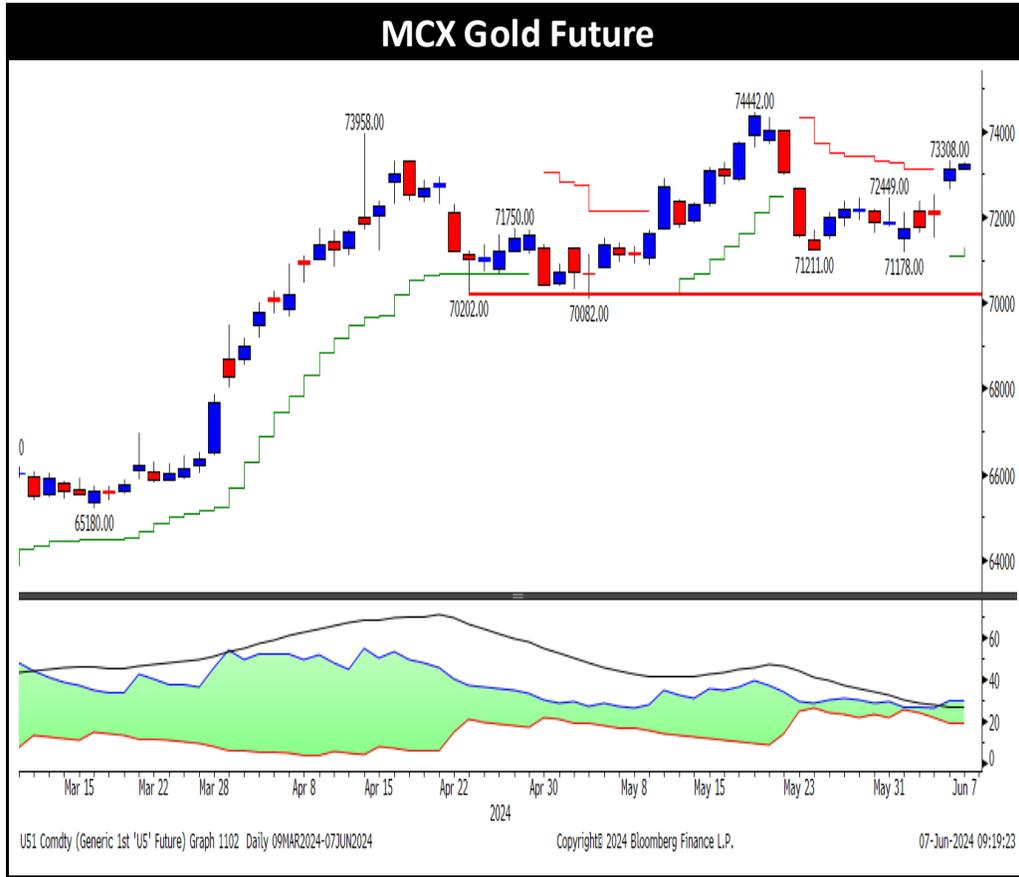


# Commodity Daily | 07-June-2024

Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	2376.06	2355.32	20.74	0.88%
COMEX Silver	31.325	30.0118	1.3132	4.38%
WTI Crude Oil	75.55	74.07	1.48	2.00%
Natural Gas	2.821	2.757	0.064	2.32%
LME Copper	10149	9926	223.5	2.25%
LME Zinc	2910	2864	46	1.61%
LME Lead	2242	2230	12	0.54%
LME Aluminium	2648	2622	25.5	0.97%
<b>Currencies</b>				
Dollar Index	104.102	104.268	-0.166	-0.16%
EURUSD	1.089	1.0869	0.0021	0.19%
<b>Global Equity Indices</b>				
Hang Seng Index	18477	18425	52	0.28%
Nikkei	38704	38490	213	0.55%
Shanghai	3049	3065	-17	-0.54%
S&P 500 Index	5353	5354	-1	-0.02%
Dow Jones	38886	38807	79	0.20%
Nasdaq	19021	19035	-14	-0.07%
FTSE 500	8285	8247	38	0.47%
CAC Index	8040	8007	34	0.42%
DAX Index	18653	18576	77	0.41%

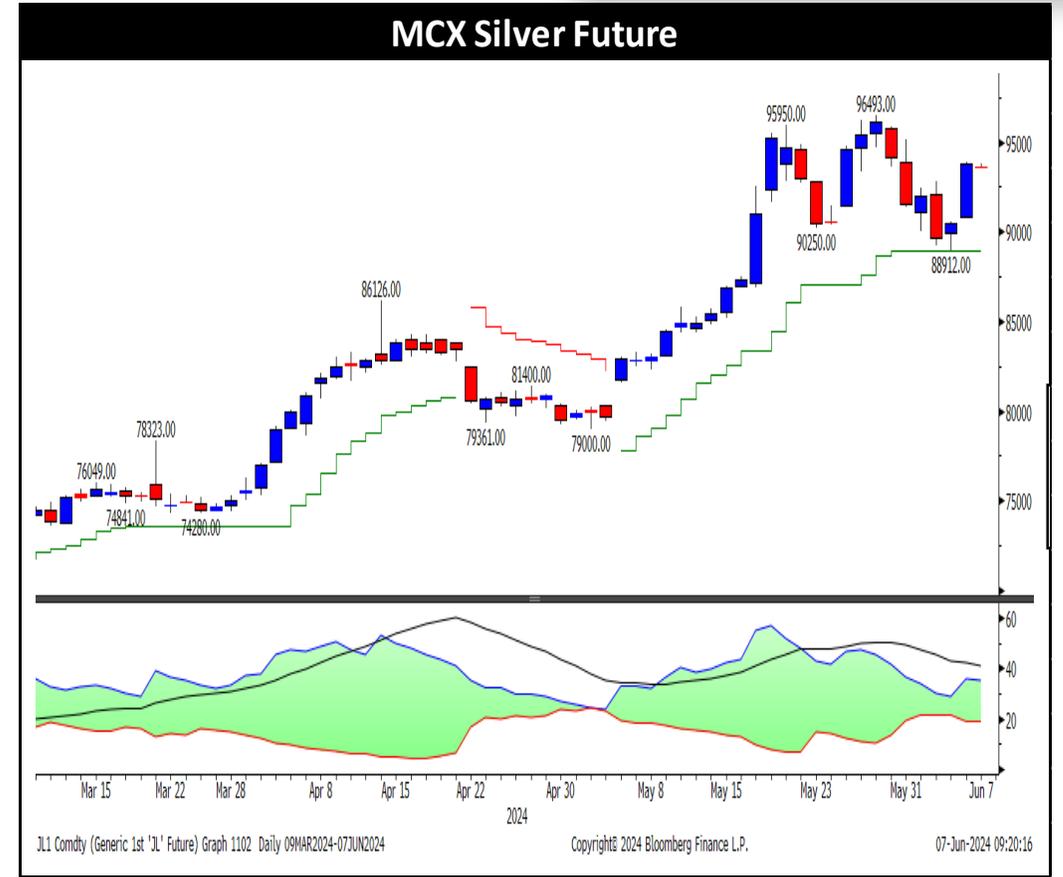
**GLOBAL MARKET ROUND UP**

- ⇒ Gold hit a two-week high of \$2,378 on Thursday after weaker-than-expected US weekly jobless data, which increased the possibility of a Fed pivot this year. Additionally, after the Bank of Canada and ECB cut their benchmark rates this week, traders expect more western central banks to join in loosening monetary policy, which also supported gold prices.
- ⇒ US Initial Jobless Claims for the week ending May 31 rose by 229,000, above estimates of 220,000 and the previous reading of 221,000.
- ⇒ Crude oil prices rallied on Thursday as expectations waned that OPEC and its allies would allow the market to become oversupplied. Natural gas futures rose as weather forecasts showed slightly hotter changes in the northeastern part of the country. A weekly storage report showed gas inventories rose more than expected last week, which tempered some earlier gains.
- ⇒ Expectations that central bank rate cuts will boost economic growth led base metals to gain on Thursday, but concerns about lackluster demand limited gains.
- ⇒ All eyes are now on the US payrolls report, with Economics' nowcast pointing to a 204,000 monthly gain in nonfarm payrolls in May, somewhat higher than in April but below the elevated readings of the first quarter.



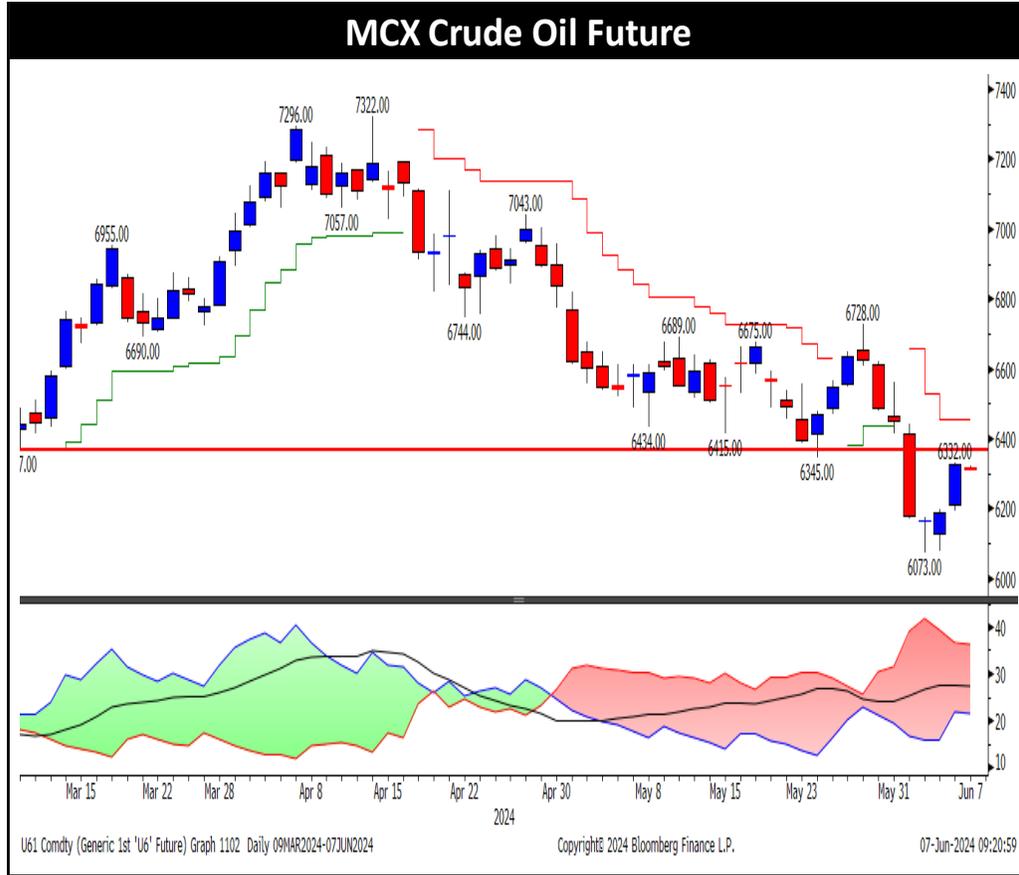
⇒ **Trading Range: 72600-73850**

⇒ **Intraday Trading Strategy : Buy Gold mini Jul Fut at 73025-73050 TGT 73350/73480 SL 72780**



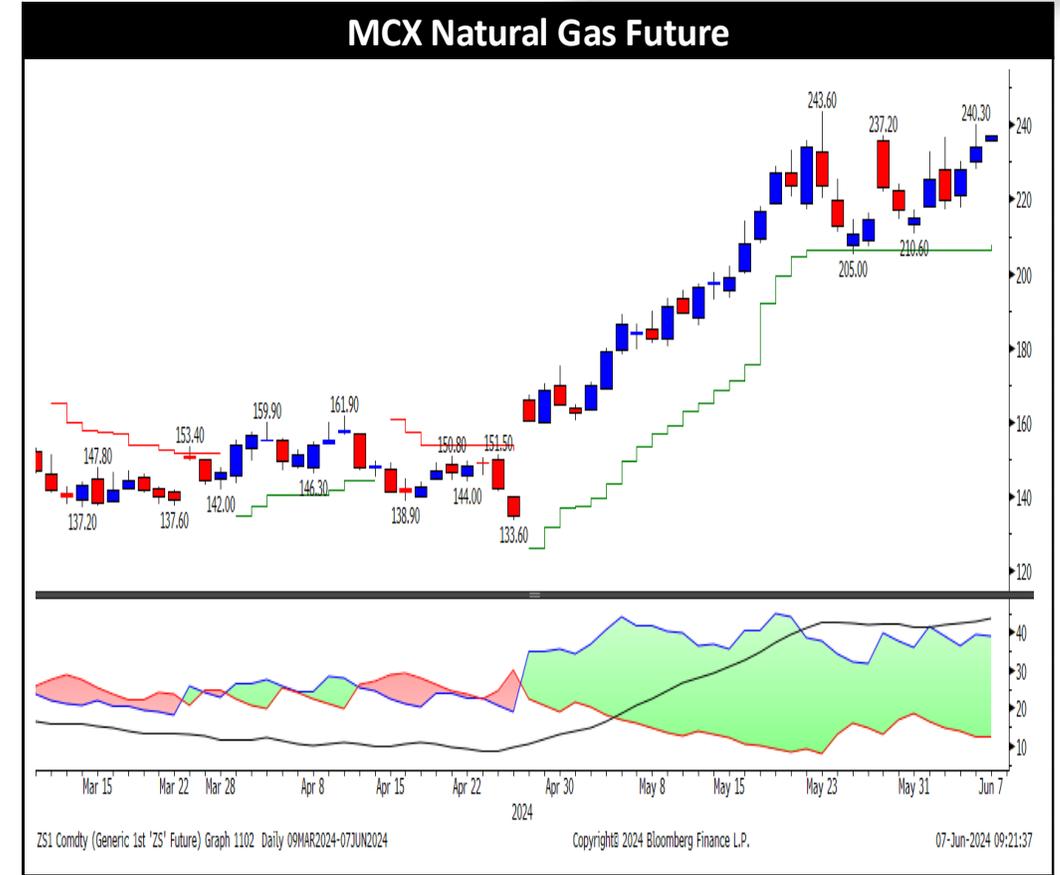
⇒ **Trading Range: 92680-94700**

⇒ **Intraday Trading Strategy : Buy Silver Jul Fut at 94050 TGT 94700/95150 SL 93600**



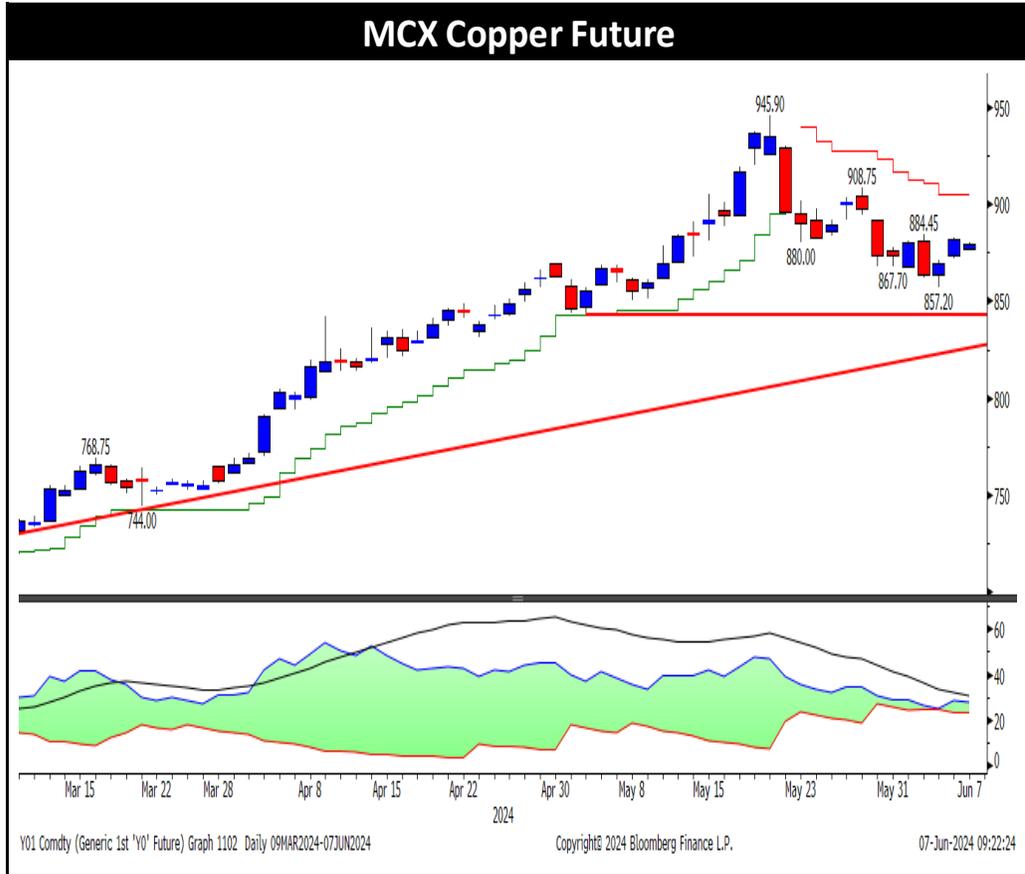
⇒ **Trading Range: 6205-6400**

⇒ **Intraday Trading Strategy : Buy Crude Oil Jun Fut at 6250-6265 TGT 6350/6370 SL 6180**



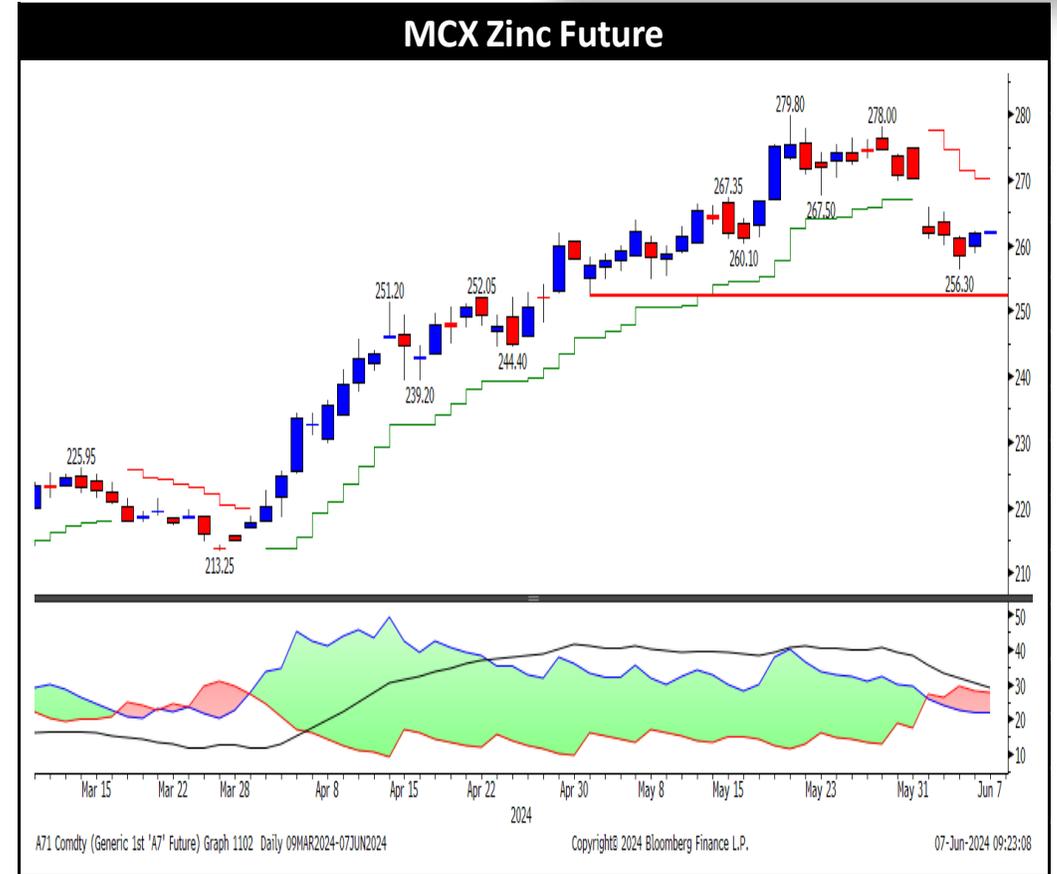
⇒ **Trading Range: 226-250**

⇒ **Intraday Trading Strategy : Buy Natural Gas Jun Fut at 229 TGT 238/244 SL 226.80**



⇒ **Trading Range: 865-888**

⇒ **Intraday Trading Strategy : Buy Copper Jun Fut at 874-875 TGT 883/887 SL 869**



⇒ **Trading Range: 256-265**

⇒ **Intraday Trading Strategy : Buy Zinc Jun Fut at 259 TGT 264.80/266 SL 256**

## Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	73026	71686	72356	72743	73413	73696	74366	72406	72520	61.3
Silver	92852	86730	89791	91803	94864	95913	98974	91962	91560	61.5
Crude Oil	6284	6008	6146	6236	6374	6422	6560	6267	6471	40.1
Natural Gas	234	209	222	228	240	246	259	231	230	64.5
Copper	879	857	868	875	886	890	901	873	896	50.7
Zinc	261	254	257	260	263	264	268	262	268	47.8
Lead	190	187	188	189	191	192	193	191	193	41.4
Aluminium	241	236	238	240	243	244	247	241	241	54.1

## Commodity Movement

Commdity	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	72879	73308	72638	73131	1.45%	16873	76595%	4981	23619%
Silver	90839	93900	90839	93816	3.73%	23770	5%	24259	47%
Crude Oil	6212	6332	6194	6326	2.20%	9711	-33%	20444	6%
Natural Gas	230	240	228	234	2.54%	15042	1%	146017	12%
Copper	874	883	872	882	1.40%	5860	-1%	7027	-14%
Zinc	260	262	259	262	1.34%	3135	-5%	3968	-16%
Lead	190	191	189	190	0.08%	797	3%	607	-42%
Aluminium	240	243	240	242	1.07%	3315	2%	1578	-24%

**Disclosure:**

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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

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