

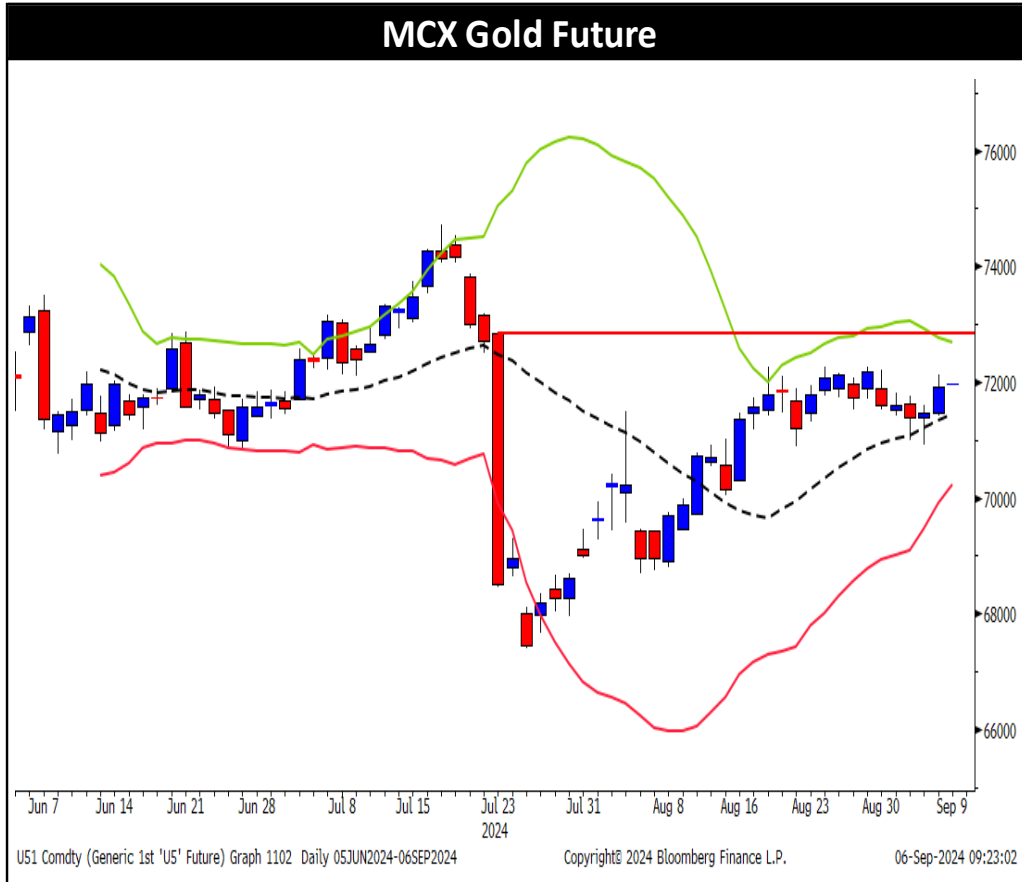


Commodity Daily | 06 September 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2516.76	2495.72	21.04	0.84%
COMEX Silver	28.8229	28.2743	0.5486	1.94%
WTI Crude Oil	69.15	69.2	-0.05	-0.07%
Natural Gas	2.254	2.145	0.109	5.08%
LME Copper	9092	8960	132	1.47%
LME Zinc	2737.5	2796	-58	-2.07%
LME Lead	1995	2020	-25	-1.24%
LME Aluminium	2378.5	2397	-18	-0.75%
Currencies				
Dollar Index	101.107	101.358	-0.251	-0.25%
USDINR	83.9812	83.9738	0.0074	0.01%
EURUSD	1.1111	1.1082	0.0029	0.26%
Global Equity Indices				
BSE Sensex	82201	82353	-151	-0.18%
Hang Seng Index	17444	17457	-13	-0.07%
Nikkei	36657	37048	-391	-1.05%
Shanghai	2788	2784	4	0.14%
S&P 500 Index	5503	5520	-17	-0.30%
Dow Jones	40756	40975	-219	-0.54%
Nasdaq	18930	18921	9	0.05%
FTSE 500	8242	8270	-28	-0.34%
CAC Index	7432	7501	-69	-0.92%
DAX Index	18577	18592	-15	-0.08%

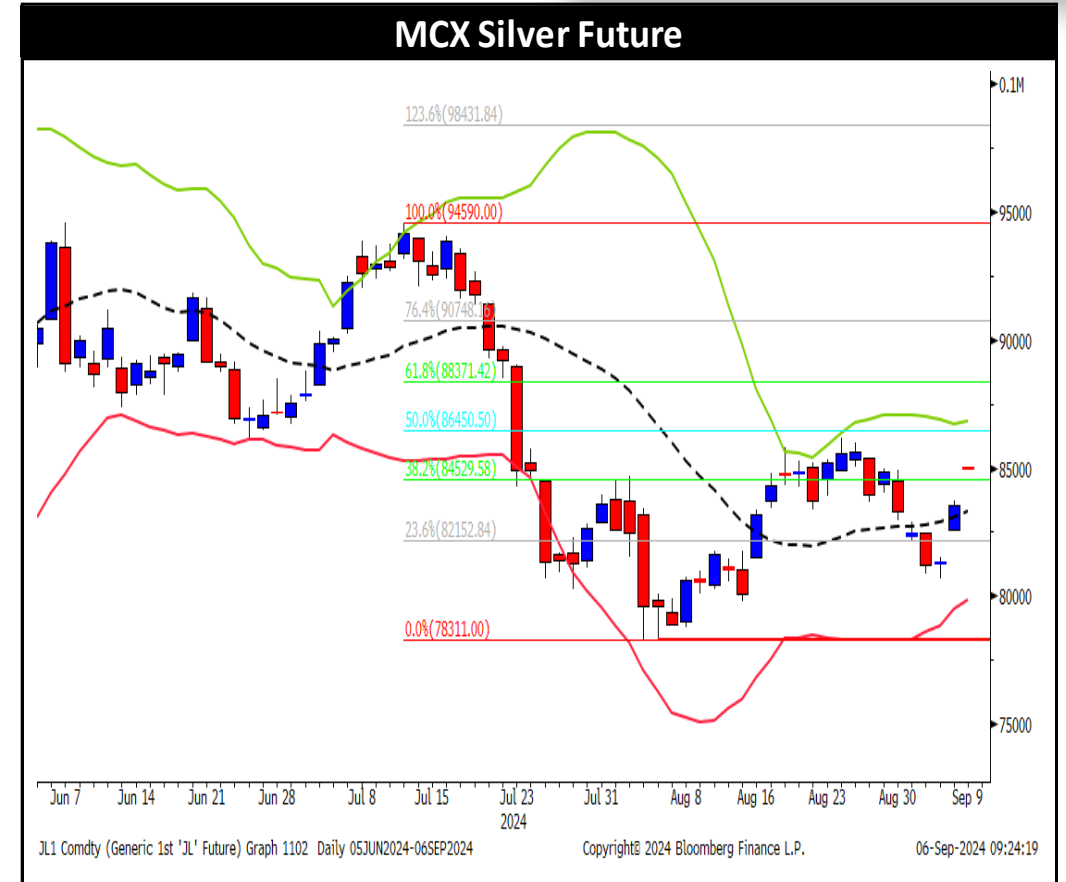
GLOBAL MARKET ROUND UP

- ⇒ Gold settled higher on Thursday, bolstered by the latest US jobs reading, which indicates signs of a cooling labor market ahead of more data due later today, which could prove key in determining the size of the Federal Reserve's rate cut this month.
- ⇒ Data showed on Thursday, US companies added the fewest jobs since the start of 2021, while weekly unemployment claims fell below estimates. Data added to signs of a slowing labor market and supported arguments for an aggressive rate cut.
- ⇒ Crude oil was poised for the biggest weekly loss in almost a year on persistent concerns about soft demand and ample supply, even as OPEC+ delayed a planned increase in output by two months. Meanwhile, official US commercial crude inventories dropped by almost 7 million barrels last week to the lowest in about a year.
- ⇒ Natural gas surged to a two-week high and settled more than 5.0% up, supported by lower-than-expected weekly storage data. The EIA reported that natural gas inventories rose +13 bcf, weaker than expectations of +27 bcf and well below the five-year average for this time of year of +51 bcf.
- ⇒ Copper rose almost 1.50% in the previous session due to a short covering rally and bargain buying. Industrial users are buying after heavy selling earlier in the week, but global economic concerns are dampening demand for industrial metals, limiting the gains.



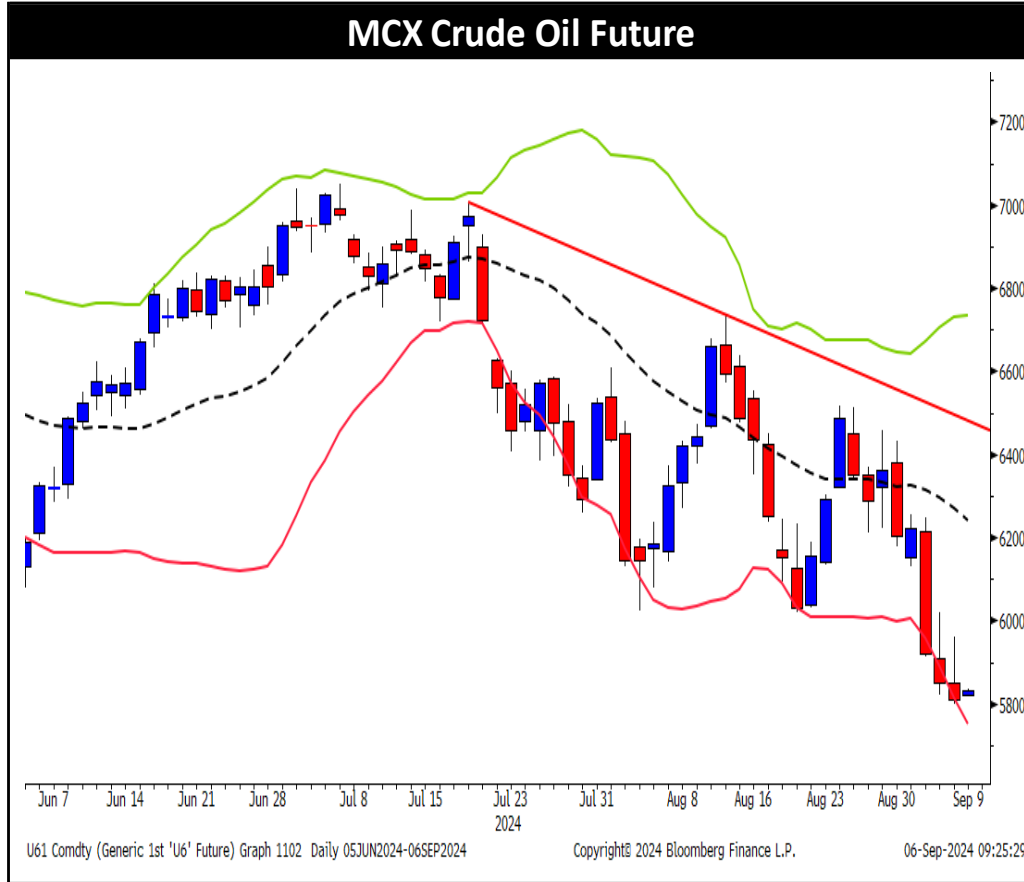
⇒ **Trading Range: 71580 to 72350**

⇒ **Intraday Trading Strategy: Buy Gold Oct. at 71600-71625 SL 71425 Target 72080/72350**



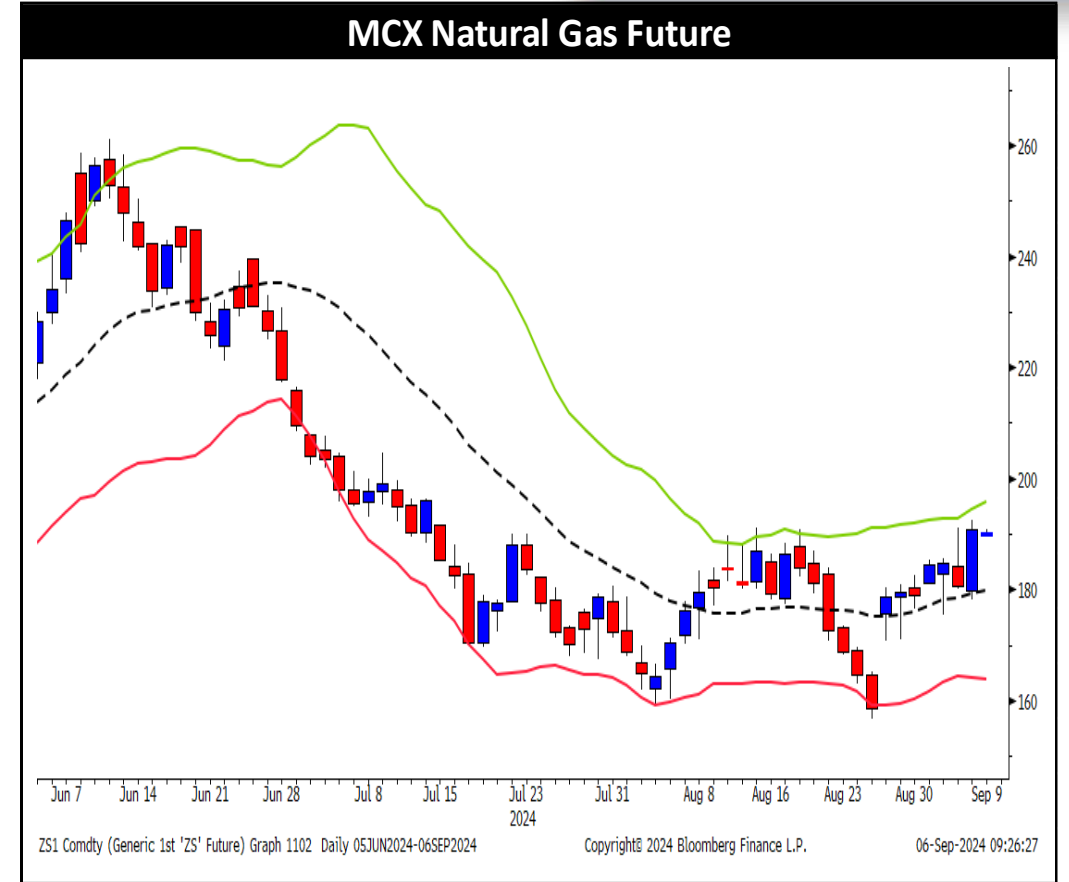
⇒ **Trading Range: 83600 to 86100**

⇒ **Intraday Trading Strategy: Buy Silver Mini Nov Fut 84650-84675 SL 83900 Target 86100**



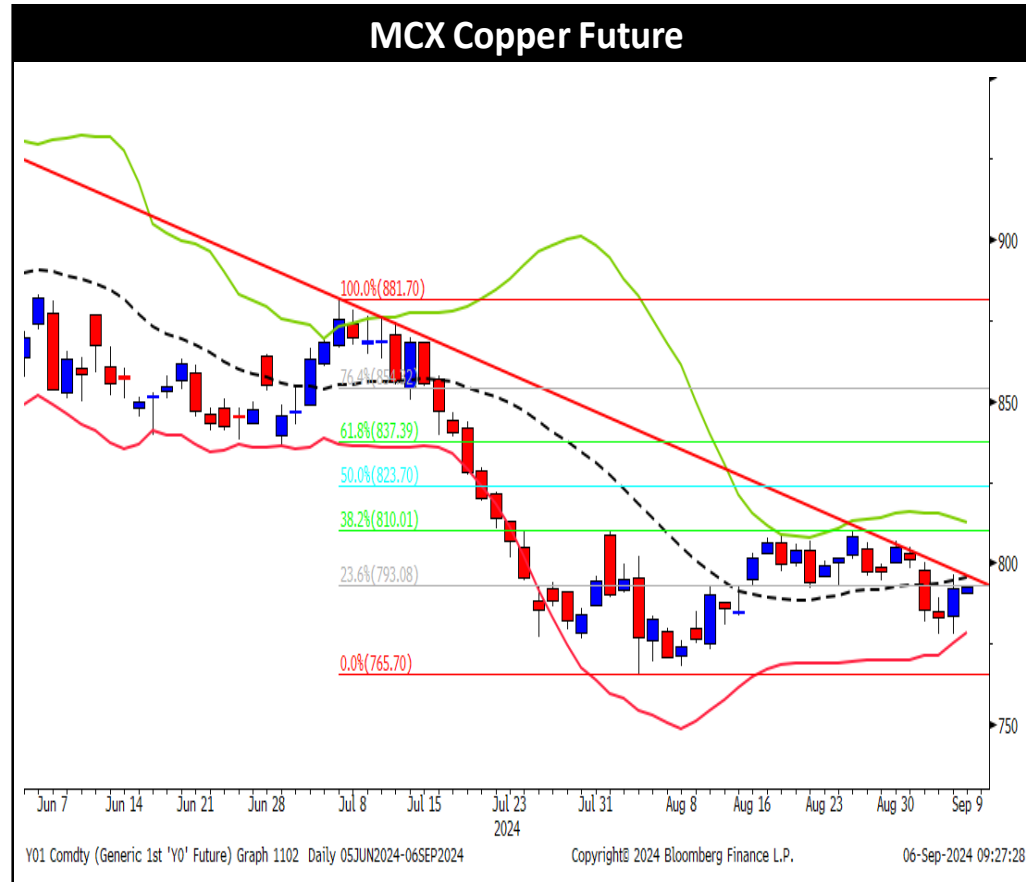
⇒ **Trading Range: 5765 to 5950**

⇒ **Intraday Trading Strategy: Sell Crude Oil Sep Fut at 5865 SL 5905 Target 5780**



⇒ **Trading Range: 180 to 204**

⇒ **Intraday Trading Strategy: Buy Natural Gas Sep Fut at 187-187.50 SL 182.8 Target 197/204**



⇒ **Trading Range: 780 to 804**

⇒ **Intraday Trading Strategy: Buy Copper Sep Fut at 786-787 SL 780 Target 799**



⇒ **Trading Range: 252-265**

⇒ **Intraday Trading Strategy: Buy Zinc Sep Fut at 255.50 SL 251.80 Target 259/262**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	71814	70386	71100	71509	72223	72528	73242	71670	71454	56.4
Silver	84817	80027	82422	83689	86084	87212	89607	84265	85553	45.9
Crude Oil	5857	5533	5695	5753	5915	6019	6181	5926	6215	35.1
Natural Gas	187	159	173	182	196	201	216	186	187	51.8
Copper	789	752	770	781	800	807	826	791	801	42.5
Zinc	257	248	253	255	260	262	267	261	263	42.2
Lead	182	179	181	181	183	184	186	184	186	42.2
Aluminium	220	212	216	218	222	224	228	221	224	41.7

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	04-Oct-24	71481	72120	71406	71917	0.63%	15362	2%	7919	12%
Silver	05-Dec-24	83602	85945	83550	84956	1.66%	29184	-9%	19247	62%
Crude Oil	19-Sep-24	5851	5962	5800	5810	-0.70%	21179	3%	40101	-33%
Natural Gas	25-Sep-24	180	193	178	191	5.70%	34712	-25%	177821	-4%
Copper	30-Sep-24	784	796	778	792	1.12%	11498	-9%	10884	34%
Zinc	30-Sep-24	260	260	255	257	-1.74%	2768	16%	5661	51%
Lead	30-Sep-24	183	183	182	182	-0.74%	553	38%	588	47%
Aluminium	30-Sep-24	220	222	218	220	-0.16%	3850	3%	2324	23%

Disclosure:

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