

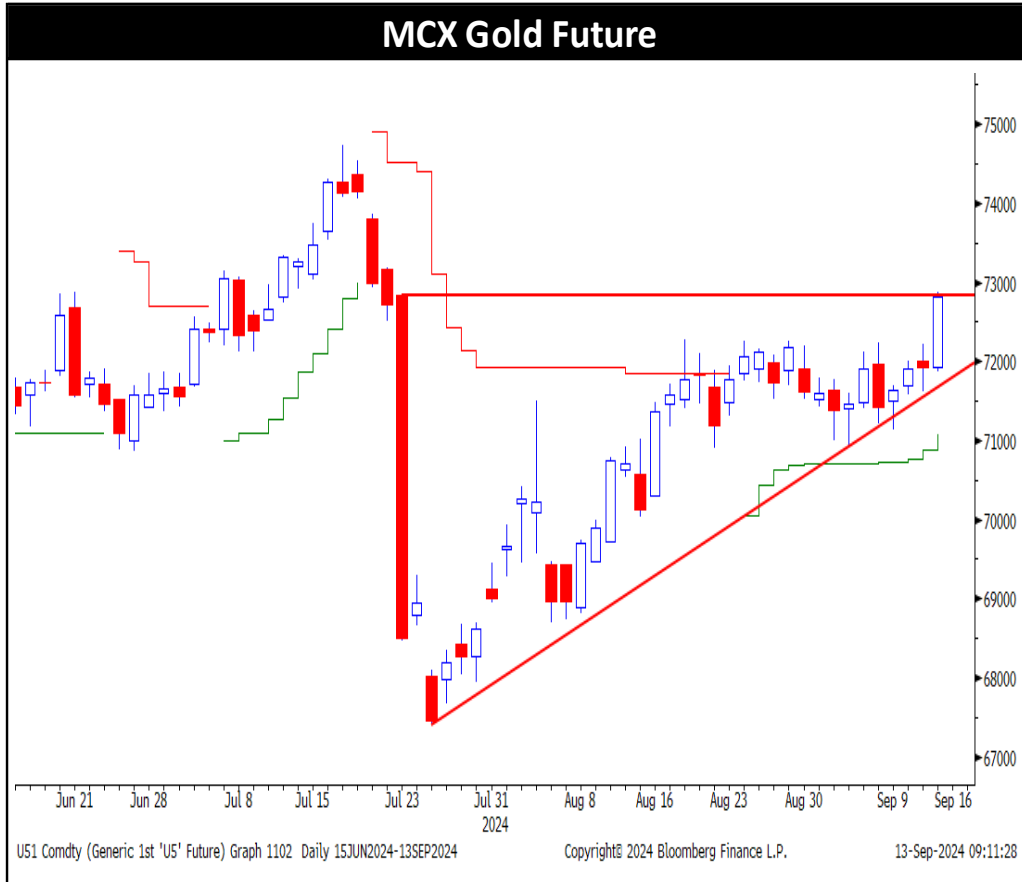


Commodity Daily | 13 September 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2557.9	2511.76	46.14	1.84%
COMEX Silver	29.8792	28.677	1.2022	4.19%
WTI Crude Oil	68.97	67.31	1.66	2.47%
Natural Gas	2.357	2.270	0.087	3.83%
LME Copper	9215.5	9091	125	1.38%
LME Zinc	2856	2770	86	3.10%
LME Lead	2027	1989	38.5	1.94%
LME Aluminium	2415.5	2371	45	1.90%
Currencies				
Dollar Index	101.366	101.684	-0.318	-0.31%
USDINR	83.9763	83.9763	0	0.00%
EURUSD	1.1074	1.1012	0.0062	0.56%
Global Equity Indices				
BSE Sensex	82963	81523	1440	1.77%
Hang Seng Index	17240	17109	132	0.77%
Nikkei	36833	35620	1214	3.41%
Shanghai	2717	2722	-5	-0.17%
S&P 500 Index	5596	5554	42	0.75%
Dow Jones	41097	40862	235	0.58%
Nasdaq	19423	19237	186	0.97%
FTSE 500	8241	8194	47	0.57%
CAC Index	7435	7397	38	0.52%
DAX Index	18518	18330	188	1.03%

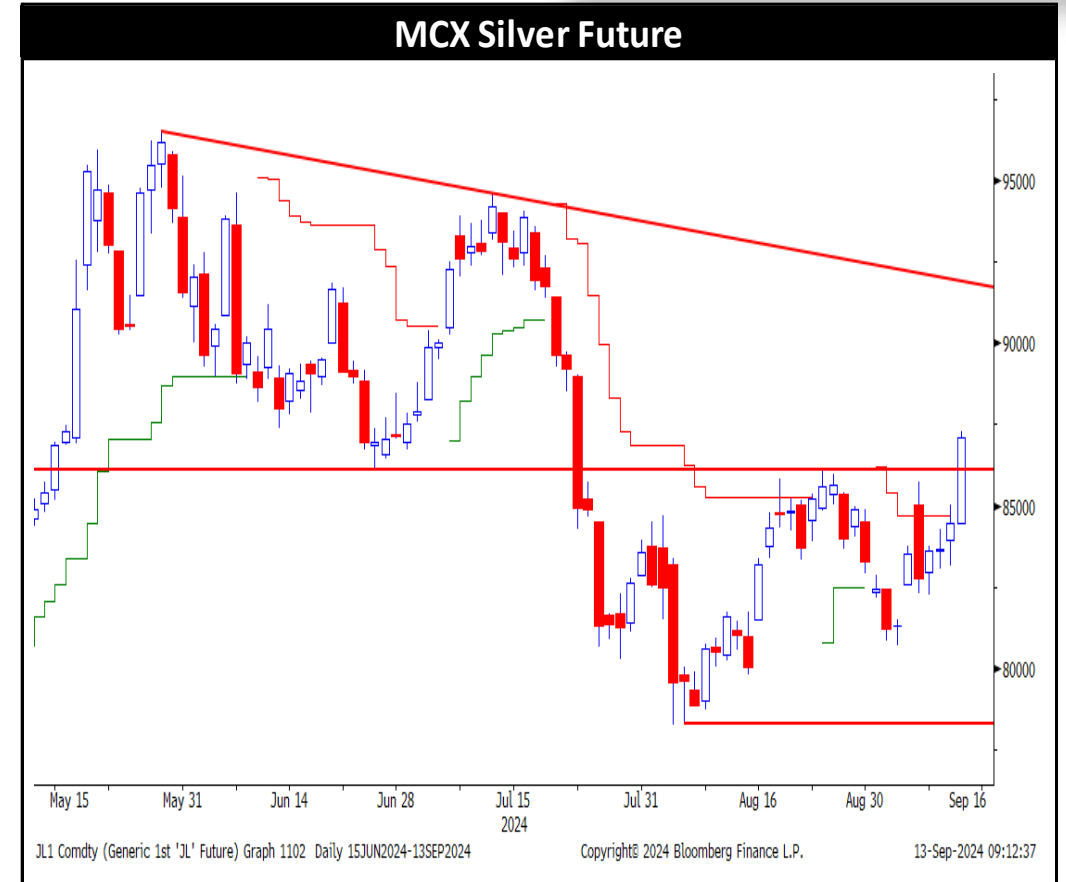
GLOBAL MARKET ROUND UP

- ⇒ Gold rose to a record high, building on a surge of nearly 2% on Thursday as the dollar extended declines ahead of a widely expected Federal Reserve rate cut next week.
- ⇒ The euro gained against the greenback as investors pared bets that the European Central Bank, which lowered rates on Thursday, would cut interest rates again next month.
- ⇒ On the macro front, US data points released Thursday showed an uptick in applications for unemployment benefits and a slight rise in August's producer price index, although the categories that feed into the Fed's preferred inflation gauge were muted. The PPI data leaves "some room for the Fed to consider more aggressive cuts ahead."
- ⇒ Crude oil rose for the second straight day and headed for its first weekly gain in a month as storm Francine disrupted crude production, and a risk-on tone swept across wider markets.
- ⇒ According to its monthly report, the IEA stated that global consumption growth in the first half was the lowest since the pandemic, as China's economy cooled. Against that backdrop, producer cartel OPEC+ has opted to defer a plan to relax supply curbs.
- ⇒ Industrial metal rose on Thursday, with zinc being the top gainer as the metal receives a boost from improving sentiment on Chinese demand and growing confidence that Chinese smelter output restrictions will actually take place.



⇒ **Trading Range: 72850 to 73700**

⇒ **Intraday Trading Strategy: Buy Gold Mini Oct Fut. at 72950-72975 SL 72700 Target 73350**



⇒ **Trading Range: 86580 to 88700**

⇒ **Intraday Trading Strategy: Buy Silver Mini Nov Fut 87050 SL 86400 Target 88525/88700**

MCX Crude Oil Future



U61 Comdty (Generic 1st 'U6' Future) Graph 1102 Daily 15JUN2024-13SEP2024 Copyright© 2024 Bloomberg Finance L.P. 13-Sep-2024 09:13:33

⇒ **Trading Range: 5705 to 5950**

⇒ **Intraday Trading Strategy: Buy Crude Oil Sep Fut at 5780-5785 SL 5700 Target 5900**

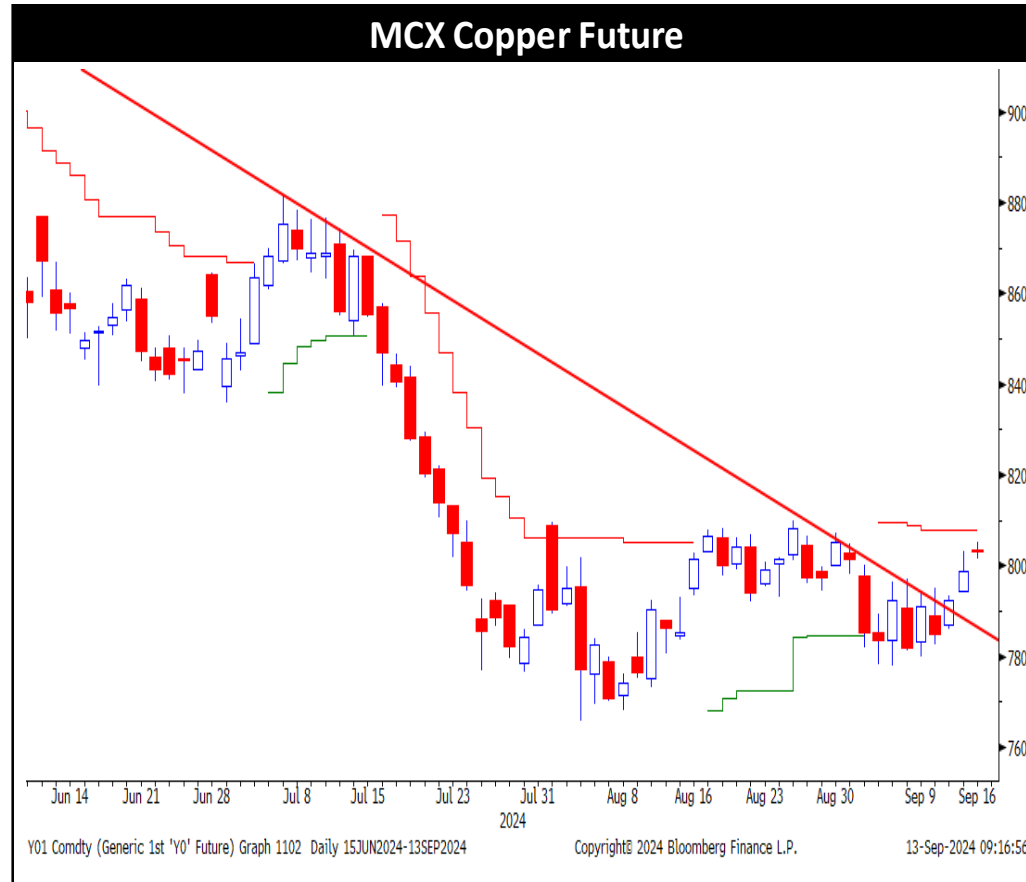
MCX Natural Gas Future



ZS1 Comdty (Generic 1st 'ZS' Future) Graph 1102 Daily 15JUN2024-13SEP2024 Copyright© 2024 Bloomberg Finance L.P. 13-Sep-2024 09:15:22

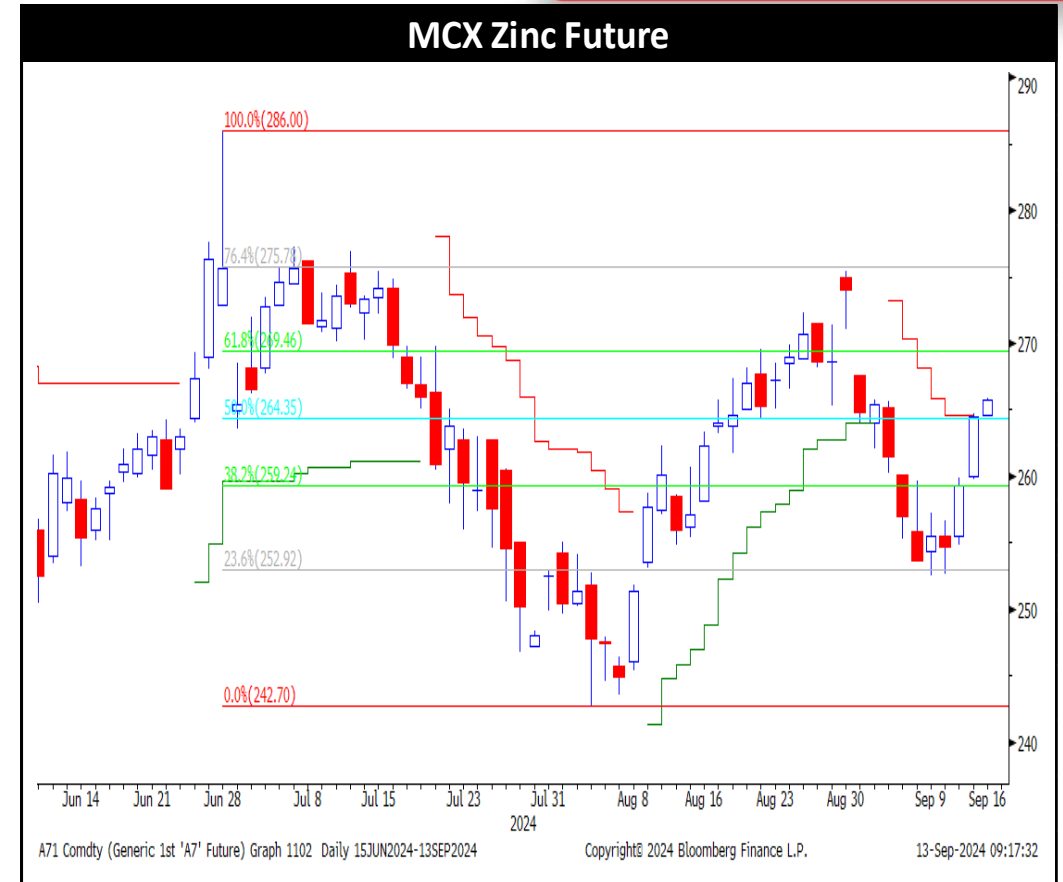
⇒ **Trading Range: 188 to 212**

⇒ **Intraday Trading Strategy: Buy Natural Gas Sep Fut at 194-194.80 SL 188.8 Target 204/212**



⇒ **Trading Range: 792 to 814**

⇒ **Intraday Trading Strategy: Buy Copper Sep Fut at 799-799.80 SL 794.0 Target 807/809**



⇒ **Trading Range: 262-269**

⇒ **Intraday Trading Strategy: Buy Zinc Sep Fut at 263-263.50 SL 261 Target 266/269**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	72525	70505	71515	72169	73179	73535	74545	72305	71860	65.3
Silver	86291	80647	83469	85282	88104	89113	91935	84326	85730	55.2
Crude Oil	5787	5423	5605	5707	5889	5969	6151	5702	6059	41.2
Natural Gas	196	170	183	192	205	210	223	191	187	59.0
Copper	799	780	789	794	803	808	817	790	801	48.9
Zinc	263	253	258	261	266	268	273	258	263	55.6
Lead	185	180	182	184	186	187	189	182	185	52.2
Aluminium	225	221	223	224	226	227	229	221	225	53.9

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	04-Oct-24	71918	72880	71870	72824	1.25%	15323	4%	9844	30%
Silver	05-Dec-24	84478	87300	84478	87095	3.13%	26489	-12%	26339	2%
Crude Oil	19-Sep-24	5690	5867	5685	5809	2.09%	14189	-18%	36620	-23%
Natural Gas	25-Sep-24	191	201	188	200	4.43%	30861	-7%	180140	26%
Copper	30-Sep-24	795	803	794	799	0.81%	10559	-6%	10139	12%
Zinc	30-Sep-24	260	265	260	264	1.99%	2129	2%	4231	-18%
Lead	30-Sep-24	184	185	183	185	0.98%	519	-3%	769	-19%
Aluminium	30-Sep-24	224	226	224	225	0.87%	3353	-8%	2016	-4%

Disclosure:

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