



HSL PRIME RESEARCH

Commodity Daily | 08 January 2025

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2648.59	2636.47	12.12	0.46%
COMEX Silver	30.0512	29.957	0.0942	0.31%
WTI Crude Oil	74.25	73.56	0.69	0.94%
Natural Gas	3.449	3.672	-0.223	-6.07%
LME Copper	9003	9003	0	0.00%
LME Zinc	2875.5	2902	-26	-0.90%
LME Lead	1956	1946	10.5	0.54%
LME Aluminium	2517.5	2490	27.5	1.10%
Currencies				
Dollar Index	108.542	108.257	0.285	0.26%
USDINR	85.7213	85.8262	-0.1049	-0.12%
EURUSD	1.034	1.039	-0.005	-0.48%
Global Equity Indices				
BSE Sensex	78199	77965	234	0.30%
Hang Seng Index	19448	19688	-241	-1.22%
Shanghai	3230	3207	23	0.71%
S&P 500 Index	5909	5975	-66	-1.11%
Dow Jones	42528	42707	-178	-0.42%
Nasdaq	21173	21560	-386	-1.79%
FTSE 500	8245	8250	-4	-0.05%
CAC Index	7489	7446	44	0.59%
DAX Index	20341	20216	124	0.62%

GLOBAL MARKET ROUND UP

- ⇒ Gold closed higher on Tuesday as uncertainty around upcoming US president Trump's policy attracts some haven flows and provides support for precious metals. Investors believed that Donald Trump's tariffs plan and protectionist policies would exacerbate inflation and hinder international trade, which is likely to increase demand for safe-haven metals like gold. However, the US dollar's recovery from yesterday's low, coupled with hawkish remarks from several Fed officials, acts as a headwind for precious metals.
- ⇒ China's central bank expanded its gold reserves for a second month in December, signaling renewed appetite after temporarily pausing purchases last year as prices soared.
- ⇒ Crude oil gained for the second consecutive day as an industry report pointed to another decline in US crude inventories. The API reported that US crude inventories fell by 4 mbl last week, while fuel stockpiles increased. Crude oil has had a strong start to 2025, with prices breaking out of a months-long range.
- ⇒ Natural gas Tuesday retreated and gave back much of Monday's sharp advance after US weather forecasts turned warmer, signaling less heating demand for natural gas.
- ⇒ Base metals consolidated in a choppy range, as the U.S. dollar maintained its strength due to better-than-expected US macro data, and investors opted for a cautious stance following President-elect Donald Trump's denial of a report about reduced tariff plans.
- ⇒ Stocks in Asia followed US peers lower after a selloff in Treasuries on bets the Federal Reserve will delay cutting interest rates due to inflation risks.



⇒ **Trading Range: 76600 to 77780**

⇒ **Intraday Trading Strategy: Sell Gold Mini Feb Fut below 77080 SL 77350 Target 76850/76700**



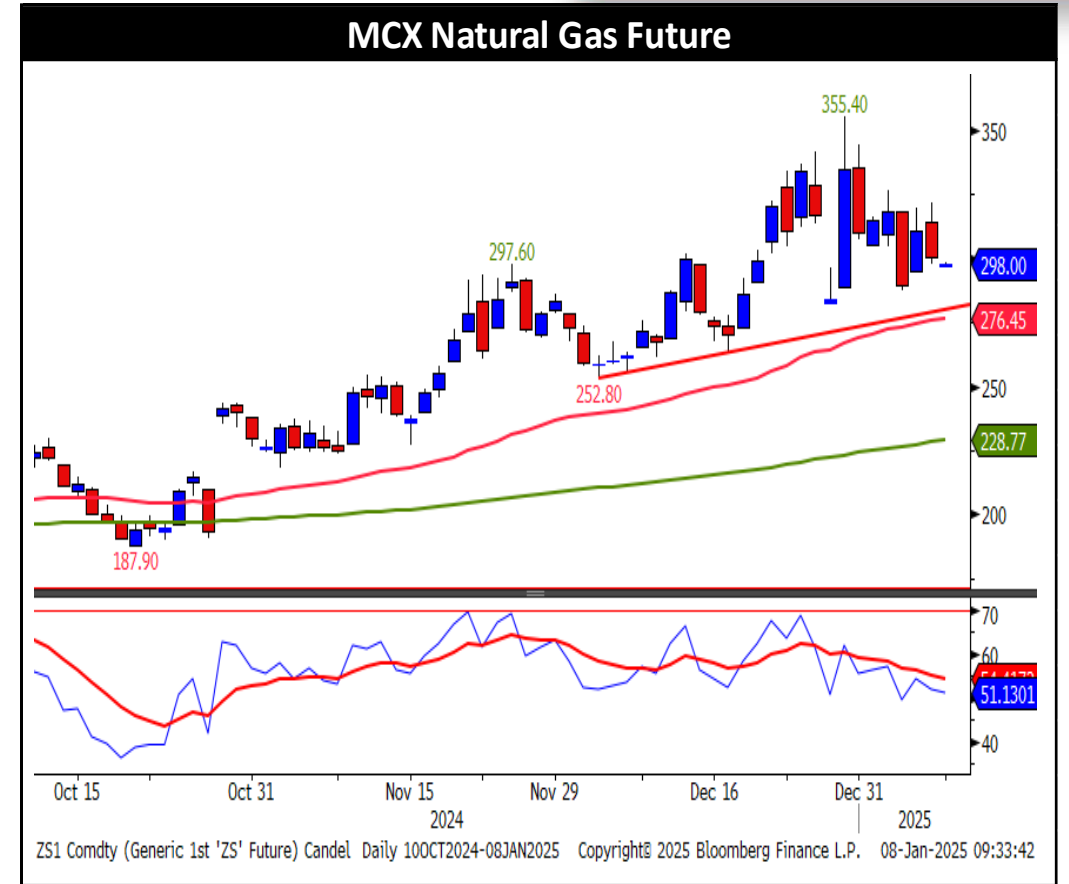
⇒ **Trading Range: 90050 to 91725**

⇒ **Intraday Trading Strategy: Buy Silver Mini Feb Fut 90275-90300 SL 89600 Target 91080/91400**



⇒ **Trading Range: 6350 to 6495**

⇒ **Intraday Trading Strategy: Buy Crude Oil Jan Fut at 6350 SL 6290 Target 6435/6450**



⇒ **Trading Range: 288 to 322**

⇒ **Intraday Trading Strategy: Buy Natural Gas Jan Fut at 292-294 SL 287.0 Target 305/312**



⇒ **Trading Range: 809 to 824**

⇒ **Intraday Trading Strategy: Buy Copper Jan Fut at 812 SL 807.0 Target 819/822**



⇒ **Trading Range: 269-277**

⇒ **Intraday Trading Strategy: Sell Zinc Jan Fut at 275.50 SL 277.80 Target 271.0**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	77494	76038	76766	77149	77877	78222	78950	77435	76978	54.0
Silver	90974	88474	89724	90299	91549	92224	93474	90132	89871	52.1
Crude Oil	6351	6113	6232	6309	6428	6470	6589	6354	6091	71.0
Natural Gas	307	259	283	292	316	330	354	303	289	52.9
Copper	815	798	807	812	820	824	833	808	808	53.8
Zinc	274	269	271	273	275	277	279	274	280	34.8
Lead	178	175	176	177	178	179	180	177	179	40.7
Aluminium	240	234	237	239	241	242	245	240	241	46.9

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-25	77229	77840	77112	77531	0.48%	11608	-2%	7475	-7%
Silver	05-Mar-25	90436	91650	90400	90873	0.35%	26581	-5%	12986	-41%
Crude Oil	17-Jan-25	6318	6394	6275	6385	1.22%	11853	-3%	17460	-26%
Natural Gas	28-Jan-25	315	322	298	301	-3.22%	13388	26%	175484	7%
Copper	31-Jan-25	811	819	810	817	0.50%	6764	-4%	6530	-47%
Zinc	31-Jan-25	274	275	273	274	-0.02%	3624	9%	3568	-11%
Lead	31-Jan-25	177	178	177	178	0.17%	1042	-1%	450	-30%
Aluminium	31-Jan-25	238	241	238	240	0.82%	3432	-8%	1212	-15%

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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 Phone: (022) 3045 3600

For grievance redressal contact Customer Care Team Email: customercare@hdfcsec.com Phone: (022) 3901 9400

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