

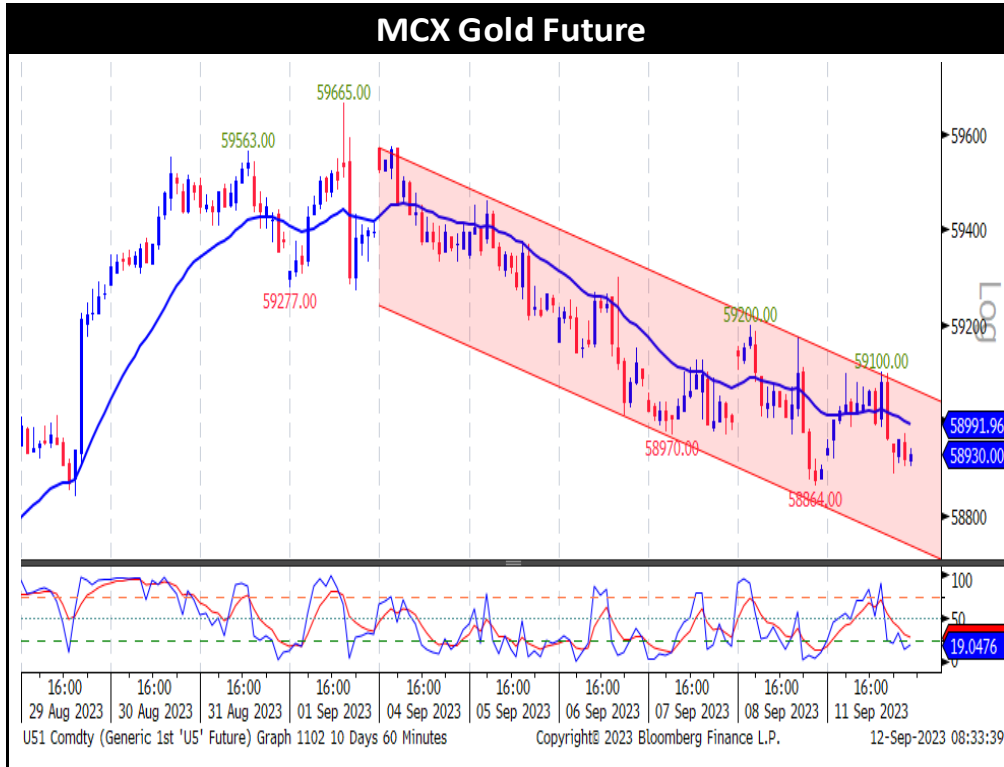


Commodity Daily | 12-September-2023

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	1922.3	1919.08	3.22	0.17%
COMEX Silver	23.0785	22.9266	0.1519	0.66%
WTI Crude Oil	87.29	87.51	-0.22	-0.25%
Natural Gas	2.608	2.605	0.003	0.12%
LME Copper	8402	8243	159.5	1.94%
LME Zinc	2510	2444	66	2.70%
LME Lead	2249	2228	21.5	0.97%
LME Aluminium	2206	2184	22	1.01%
Currencies				
Dollar Index	104.569	105.09	-0.521	-0.50%
EURUSD	1.075	1.07	0.005	0.47%
Global Equity Indices				
Hang Seng Index	18096	NA	NA	NA
Nikkei	32468	32607	-139	-0.43%
Shanghai	3143	3117	26	0.84%
S&P 500 Index	4487	4457	30	0.67%
Dow Jones	34664	34577	87	0.25%
Nasdaq	15462	15280	182	1.19%
FTSE 500	7497	7478	19	0.25%
CAC Index	7278	7241	38	0.52%
DAX Index	15801	15745	56	0.36%

GLOBAL MARKET ROUND UP

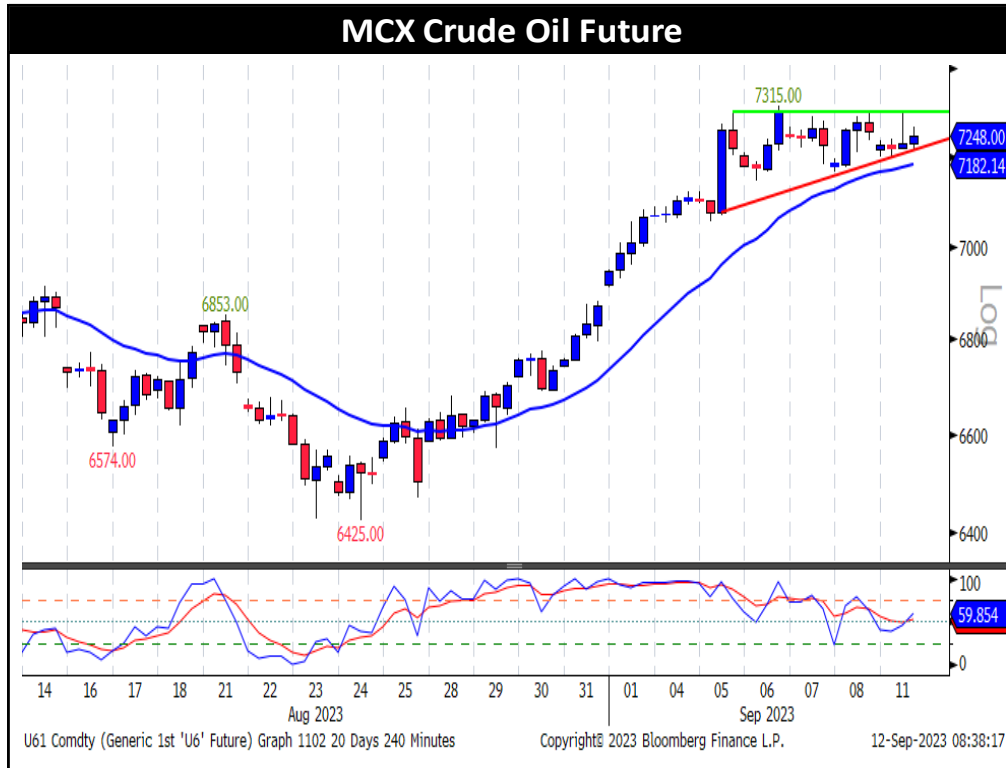
- ⇒ Gold prices traded flat to positive on Tuesday, with spot gold at Comex trading up by 0.10% at \$1924 per ounce in the morning session. The following pullback in the US dollar helped the gold price move upward.
- ⇒ The US dollar came under threat as moves by Asia's biggest central banks hurt the US currency after a long rally. The People's Bank of China escalated its defense of the yuan, while the Bank of Japan hinted at an eventual policy shift, which sent the yen soaring.
- ⇒ Crude oil held near its highest level this year ahead of monthly reports from OPEC and the EIA that may offer further insight into the market's balances.
- ⇒ Base metal prices rose on Tuesday, supported by positive sentiment due to strong Chinese credit data and a declining US dollar.
- ⇒ Asia stocks edged higher on the back of tech-driven gains on Wall Street. US futures fell while contracts in Europe rose.
- ⇒ Meanwhile, Investors are looking ahead to a US consumer-price index report due midweek, which will help inform the outlook on the Federal Reserve's interest-rate path.



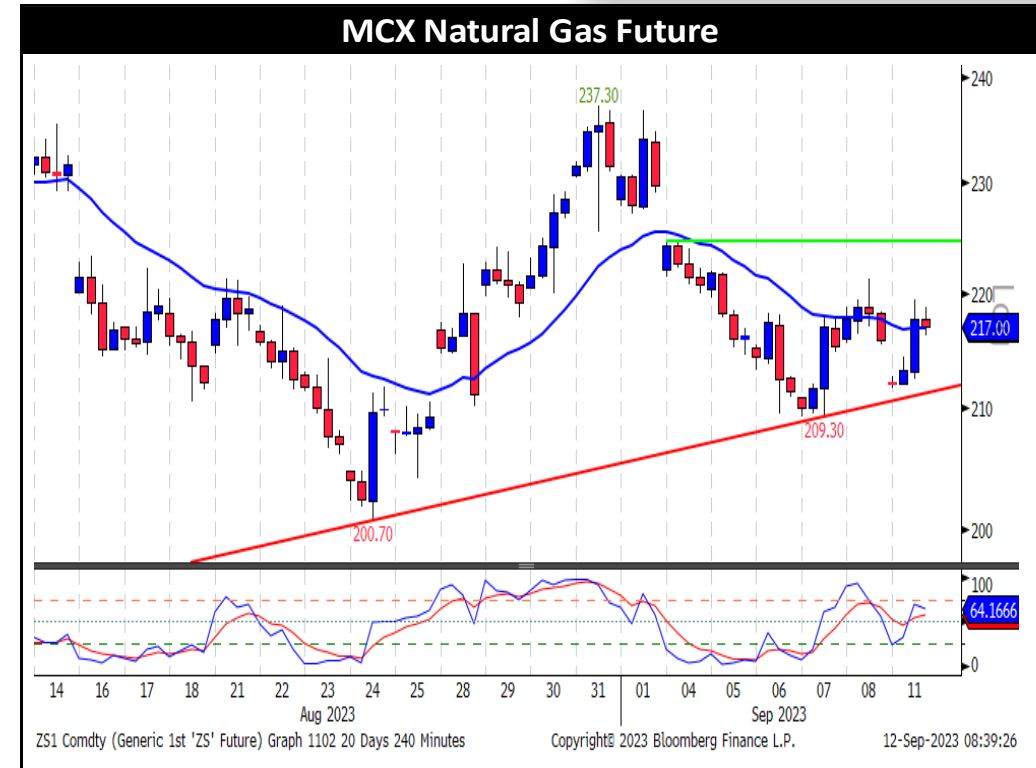
⇒ **Trading Strategy:** Comex gold has immediate resistance at \$1935 and support at \$1915. Prices are expected to trade in this range for the day. The MCX Gold October future is expected to trade in a range of 58750 to 59210.



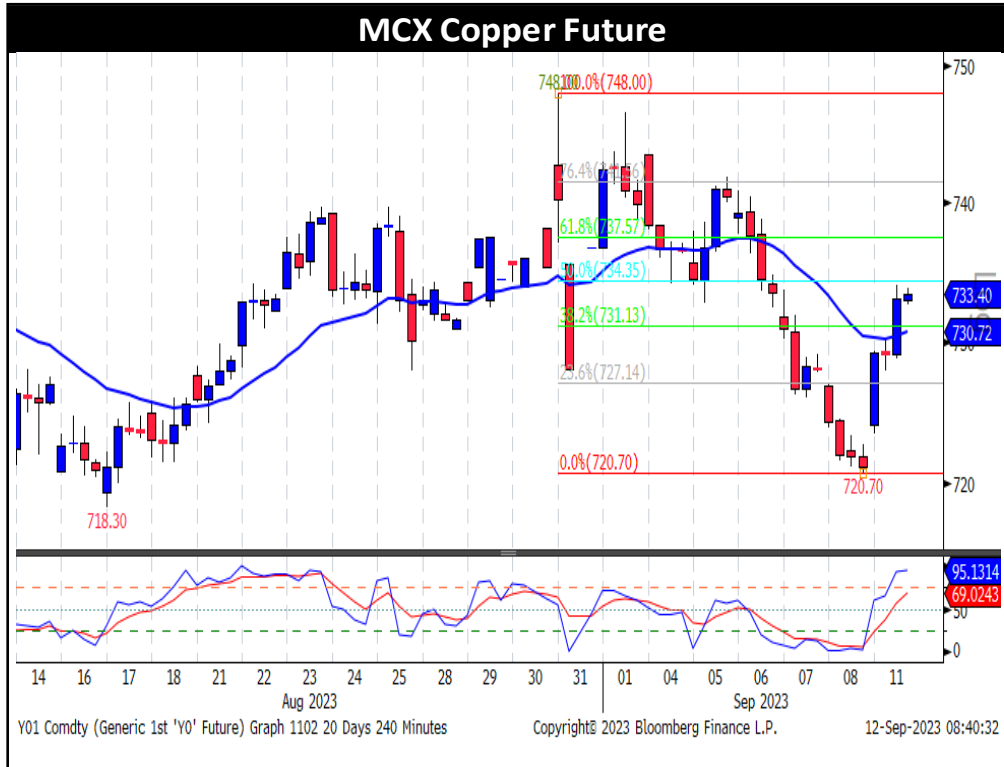
⇒ **Trading Strategy:** The MCX Silver December future is expected to trade in a range of 71300 to 73200. Until the price holds above the 71300 level, traders should adopt a buy-on-dip strategy.



⇒ **Trading Strategy:** NYMEX WTI Crude Oil has immediate resistance at \$88.10; once price crosses this level, it can rally towards \$92.8 and support at \$86.20. The MCX crude oil September contract has support at 7145 and resistance at 7325. Buy crude oil September futures around 7180–7210 TGT 7300 SL 7145.



⇒ **Trading Strategy:** The natural gas price consolidated into a broader range of 209 to 222. The price is expected to trade in this range. A move above the Rs. 222 level will open upside towards the 229 and 233 levels.



⇒ **Trading Strategy:** MCX Copper's short-term trend remains sideways to bullish, with September futures support lying at Rs. 727 and 723 and resistance at Rs. 740.8 and 745.



⇒ **Trading Strategy:** The MCX Zinc September Futures short-term trend remains moderately bullish until price holds above the 217.80 level. The price can rally towards the 225.80–229.0 levels in the short term.

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	58973	58549	58761	58845	59057	59185	59397	59031	58930	47.3
Silver	71966	70692	71329	71636	72273	72603	73240	72034	72427	45.5
Crude Oil	7250	7036	7143	7195	7302	7357	7464	7251	6864	69.4
Natural Gas	216	201	208	213	220	224	231	215	218	49.0
Copper	730	709	720	727	737	741	752	731	732	51.1
Zinc	221	210	215	219	224	227	232	221	216	59.4
Lead	188	184	186	187	189	190	192	188	185	66.7
Aluminium	201	198	200	201	202	203	205	201	199	56.7

Commodity Movement

Commdity	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	58930	59100	58888	58930	0.05%	11485	-3%	3326	-6%
Silver	71711	72297	71660	71942	0.53%	16933	-1%	13041	-14%
Crude Oil	7215	7304	7197	7248	-0.14%	7175	-17%	21302	26%
Natural Gas	215	219	212	217	0.51%	43372	-6%	104192	16%
Copper	724	734	724	733	1.70%	5353	-21%	5677	25%
Zinc	218	223	218	222	2.21%	4859	31%	5440	17%
Lead	187	189	187	189	0.56%	700	14%	459	-26%
Aluminium	201	202	200	202	0.90%	4094	-4%	1129	-9%

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: Murlu V Karkera Email: complianceofficer@hdfcsec.com Phone: (022) 3045 3600

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