

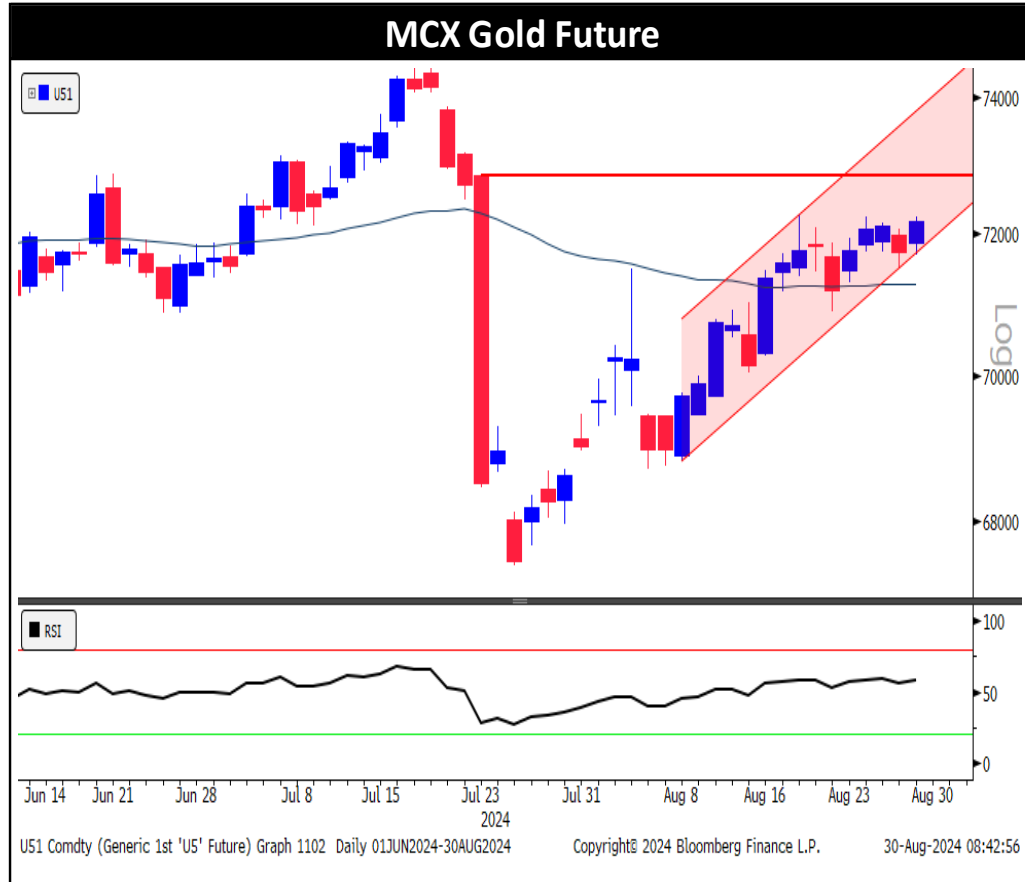


Commodity Daily | 30 August 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2521.4	2504.61	16.79	0.67%
COMEX Silver	29.4198	29.1267	0.2931	1.01%
WTI Crude Oil	75.91	74.52	1.39	1.87%
Natural Gas	2.137	2.097	0.04	1.91%
LME Copper	9244	9261	-16.5	-0.18%
LME Zinc	2878	2881	-3	-0.10%
LME Lead	2035.5	2085	-49.5	-2.37%
LME Aluminium	2457.5	2496	-38.5	-1.54%
Currencies				
Dollar Index	101.343	101.094	0.249	0.25%
USDINR	83.8687	83.96	-0.0913	-0.11%
EURUSD	1.1077	1.112	-0.0043	-0.39%
Global Equity Indices				
BSE Sensex	82135	81786	349	0.43%
Hang Seng Index	17786	17692	94	0.53%
Nikkei	38363	38372	-9	-0.02%
Shanghai	2823	2837	-14	-0.50%
S&P 500 Index	5592	5592	0	0.00%
Dow Jones	41335	41091	244	0.59%
Nasdaq	19325	19351	-25	-0.13%
FTSE 500	8380	8344	36	0.43%
CAC Index	7641	7578	63	0.84%
DAX Index	18913	18782	130	0.69%

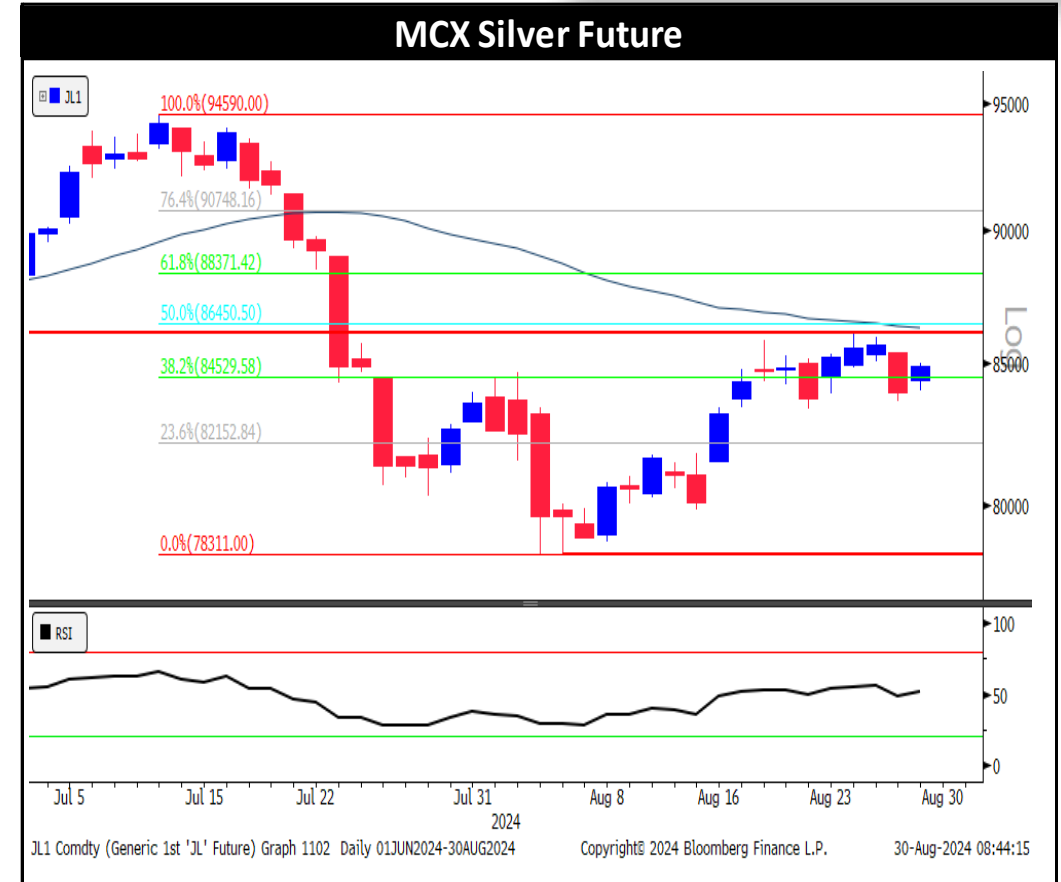
GLOBAL MARKET ROUND UP

- ⇒ Gold prices rose little on Thursday and traded within a range as traders remained cautious ahead of the release of key US macro data, including PCE inflation data due later today. That could influence the Federal Reserve's interest rate policy and provide further direction for gold.
- ⇒ On the macro front, Data showed on Thursday US GDP rose at a 3% annualized rate during the April-June period, up from the previous estimate of 2.8%. The economy's main growth engine, personal spending, advanced 2.9% versus the prior estimate of 2.3%. A separate government report out Thursday showed initial applications for unemployment benefits were little changed. Following the print, Treasury yields, and the dollar moved higher.
- ⇒ Crude oil surged more than 1.50% on Thursday, driven by positive US economic data and worsening supply disruptions in Libya. Libya suspended oil exports from five eastern ports, and the country's output dipped further amid an escalating stalemate over who controls the central bank.
- ⇒ Natural gas rebounded from the day's low and settled marginally higher on Thursday due to a short covering move.
- ⇒ Base metals consolidated in range with moderate bearish bias on Thursday amid mixed global cues. Investors' focus will be on China's official manufacturing PMI data due tomorrow.
- ⇒ Asian stocks gained on optimism that the US economy is needed for a soft landing.



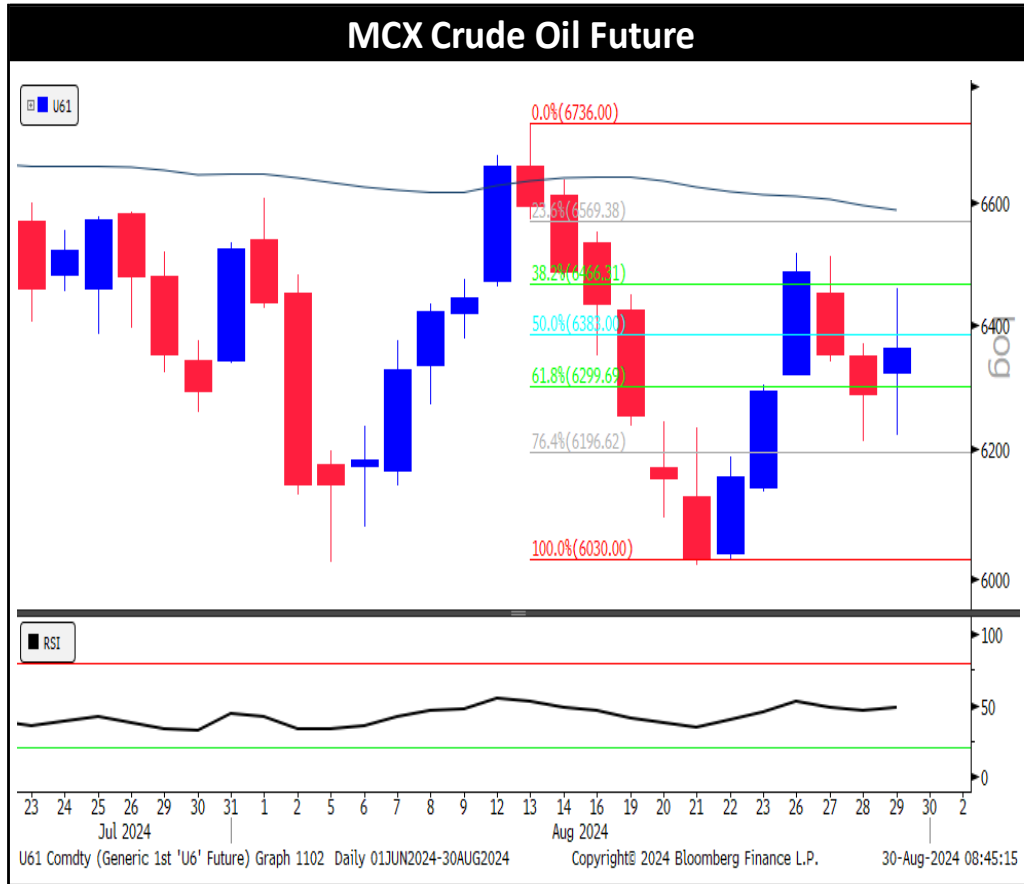
⇒ **Trading Range: 71510 to 72325**

⇒ **Intraday Trading Strategy: Buy Gold Oct. Fut at 71700-71725 SL 71510 Target 72050/72325**



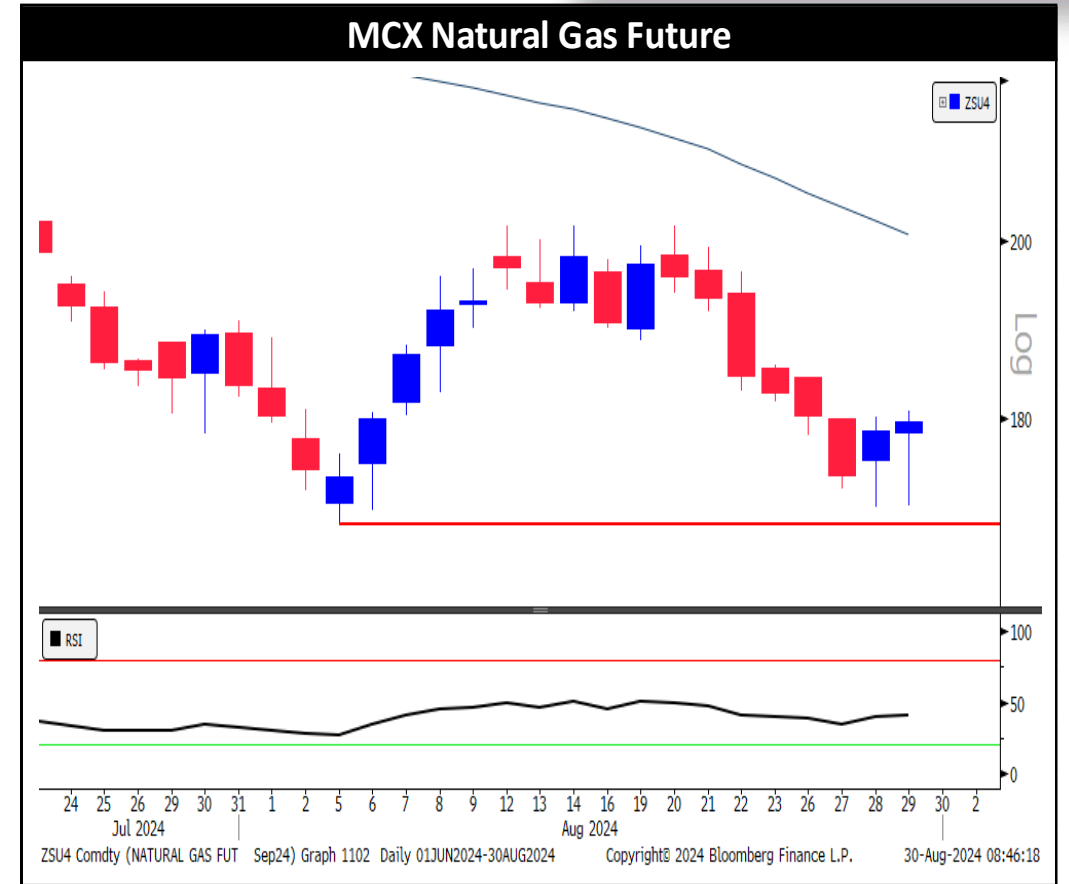
⇒ **Trading Range: Dec Fut 85700 to 87350**

⇒ **Intraday Trading Strategy: Buy Silver Mini Nov Fut 86450-86475 SL 85800 Target 87380/87600**



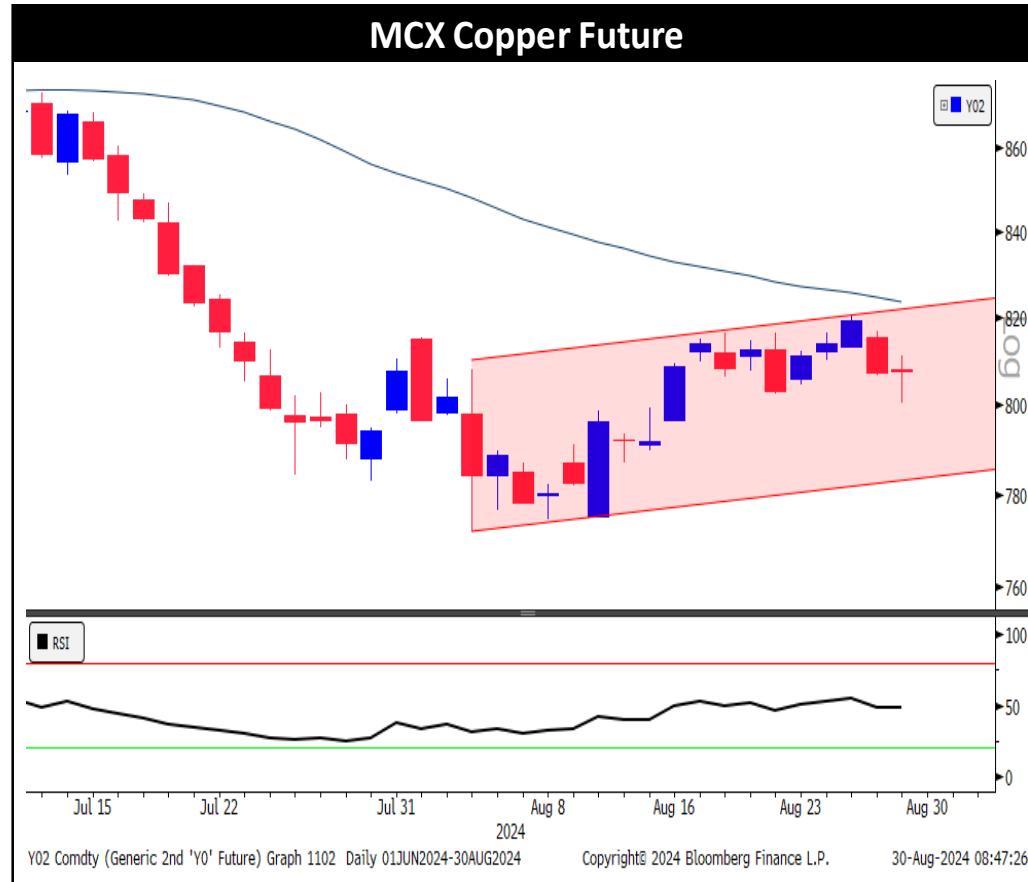
⇒ **Trading Range: 6265 to 6550**

⇒ **Intraday Trading Strategy: Buy Crude Oil Sep Fut at 6320 SL 6255 Target 6450**



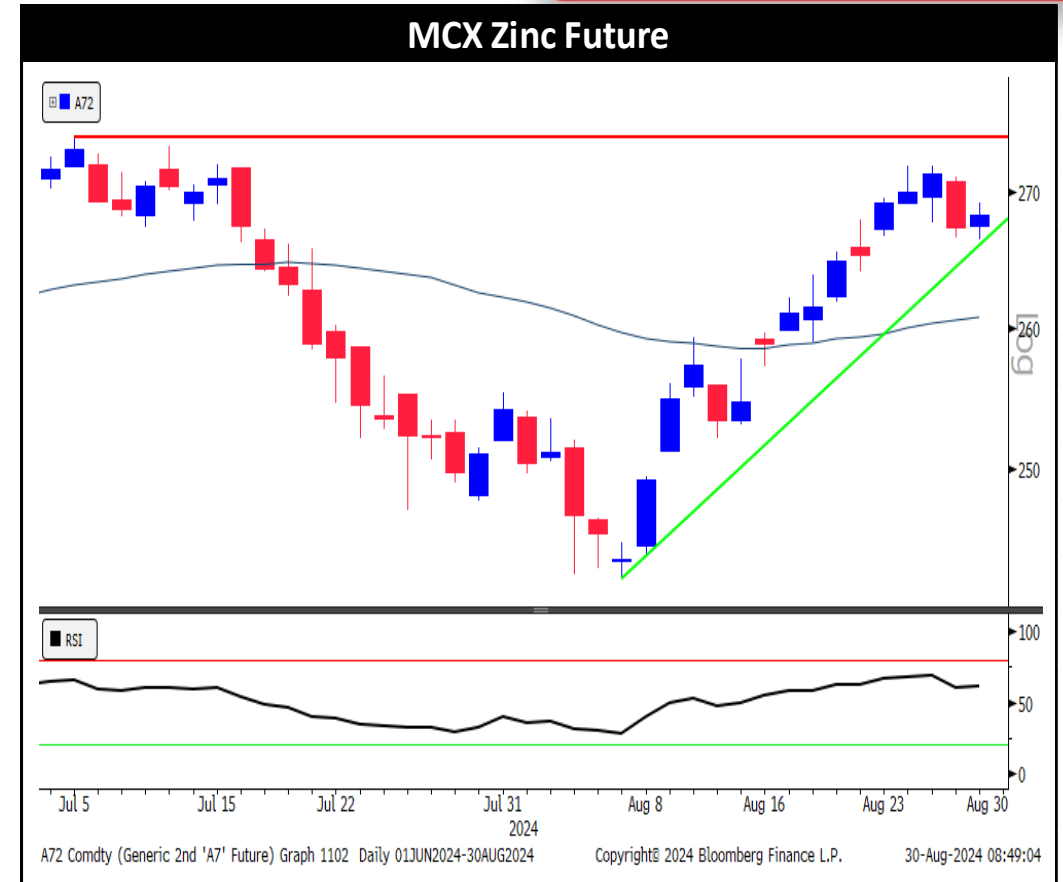
⇒ **Trading Range: 168 to 188**

⇒ **Intraday Trading Strategy: Buy Natural Gas Sep Fut at 174-174.80 SL 171 Target 182/187**



⇒ **Trading Range: 797 to 817**

⇒ **Intraday Trading Strategy: Buy Copper Sep Fut at 804-805 SL 799 Target 812/816**



⇒ **Trading Range: 265-274**

⇒ **Intraday Trading Strategy: Buy Zinc Sep Fut at 267-267.80 SL 265 Target 270.80/273**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	72046	70948	71497	71842	72391	72595	73144	71979	70845	58.4
Silver	84634	82696	83665	84269	85238	85603	86572	85060	82664	51.7
Crude Oil	6348	5876	6112	6237	6473	6584	6820	6356	6287	50.3
Natural Gas	177	157	167	174	183	187	197	179	186	40.3
Copper	806	785	796	802	812	817	827	812	800	48.1
Zinc	268	263	265	267	269	271	273	269	258	61.3
Lead	186	182	184	185	187	188	190	188	184	51.3
Aluminium	227	222	225	226	228	229	232	231	222	56.0

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	04-Oct-24	71880	72249	71700	72188	0.62%	16822	2%	7884	27%
Silver	05-Sep-24	84399	85000	84031	84872	1.07%	6639	-40%	11964	-19%
Crude Oil	19-Sep-24	6322	6459	6223	6362	1.18%	6163	-12%	32004	19%
Natural Gas	25-Sep-24	179	181	171	180	0.50%	47517	-4%	164800	20%
Copper	30-Sep-24	808	811	800	808	0.06%	10920	2%	7565	-2%
Zinc	30-Sep-24	267	269	266	268	0.32%	2180	2%	2862	-14%
Lead	30-Sep-24	187	187	186	186	-0.59%	407	39%	452	-25%
Aluminium	30-Sep-24	227	228	226	227	-0.48%	3503	5%	1868	-19%

Disclosure:

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