

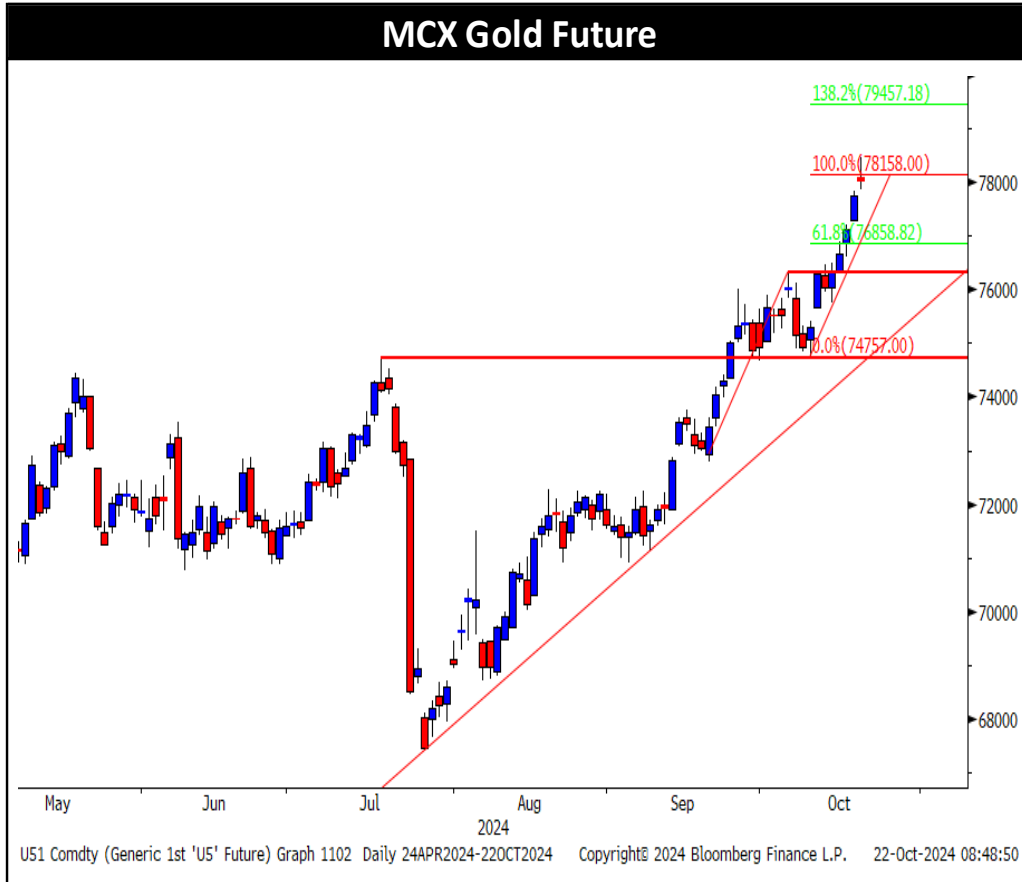


Commodity Daily | 22 October 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2719.85	2721.46	-1.61	-0.06%
COMEX Silver	33.7885	33.7162	0.0723	0.21%
WTI Crude Oil	70.56	69.22	1.34	1.94%
Natural Gas	2.312	2.258	0.054	2.39%
LME Copper	9559	9626	-66.5	-0.69%
LME Zinc	3075.5	3090	-14	-0.45%
LME Lead	2056.5	2072	-15.5	-0.75%
LME Aluminium	2595.5	2612	-16.5	-0.63%
Currencies				
Dollar Index	104.012	103.493	0.519	0.50%
USDINR	84.0725	84.0725	0	0.00%
EURUSD	1.0815	1.0867	-0.0052	-0.48%
Global Equity Indices				
BSE Sensex	81151	81225	-73	-0.09%
Hang Seng Index	20478	20804	-326	-1.57%
Nikkei	38955	38982	-27	-0.07%
Shanghai	3268	3262	7	0.20%
S&P 500 Index	5854	5865	-11	-0.18%
Dow Jones	42932	43276	-344	-0.80%
Nasdaq	20361	20324	37	0.18%
FTSE 500	8318	8358	-40	-0.48%
CAC Index	7536	7613	-77	-1.01%
DAX Index	19461	19657	-196	-1.00%

GLOBAL MARKET ROUND UP

- ⇒ Gold steadied in the Asian trading hours on Tuesday, after hitting a record high in the previous session, as traders digested differing views from Federal Reserve officials on the path forward for US interest rates.
- ⇒ Fed Bank of Kansas City President Jeffrey Schmid said he favors a slower pace of reductions, while his San Francisco counterpart Mary Daly reiterated her view on the need to deploy additional cuts to guard against labor market deterioration.
- ⇒ Meanwhile, the dollar index was up about 0.5% and touched the highest since early August.
- ⇒ Crude oil gained on Monday as traders tracked the risk to supplies from Middle East tensions and improved market sentiment after China took further steps to bolster its economy.
- ⇒ Natural gas on Monday recovered from a 6-week nearest-future low and settled moderately higher. Forecasters predict a cooler temperature for much of the US from October 26–20, leading to a rise in natural gas demand for heating.
- ⇒ Industrial metals declined as the dollar pushed higher, with traders digesting news that Chinese banks cut their benchmark lending rates as part of Beijing’s push to ensure its economy meets growth targets for this year. Copper and zinc advanced earlier after reductions in two key rates at Chinese banks, but both retreated from the day’s high and closed lower.
- ⇒ Asian equities declined for a second day as traders considered cooling expectations of Federal Reserve rate cuts for the rest of the year.



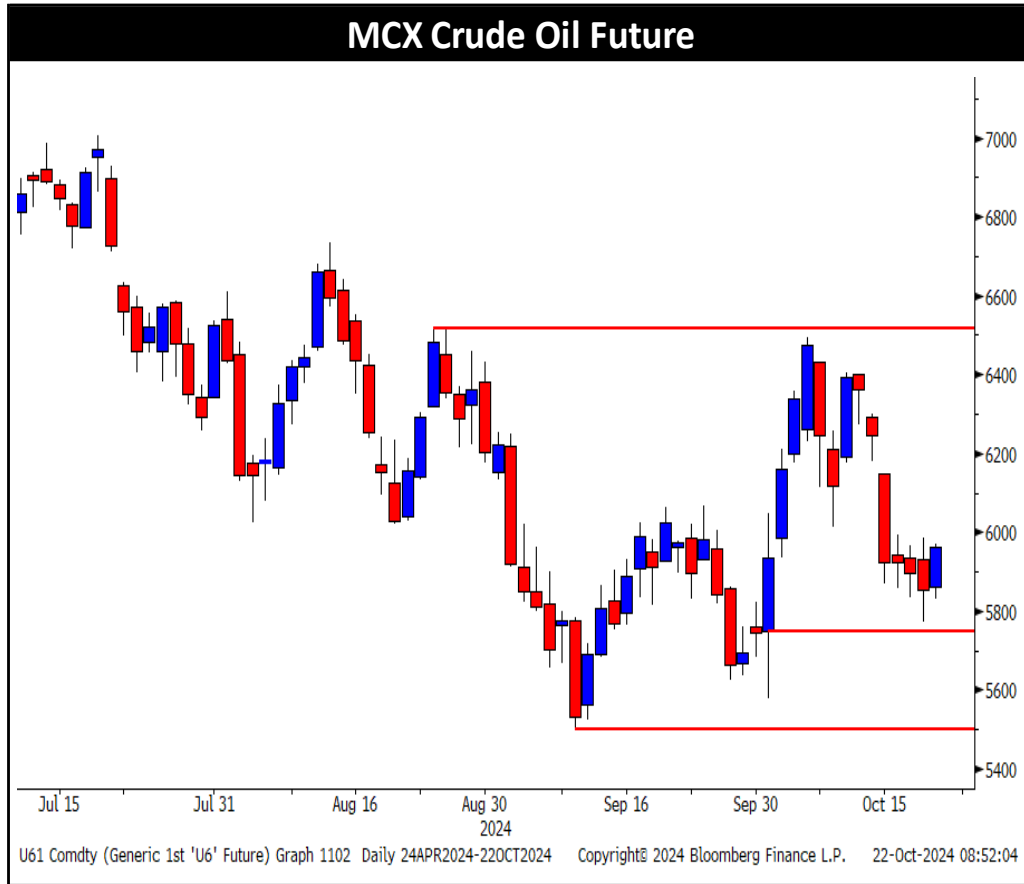
⇒ **Trading Range: 77950 to 78725**

⇒ **Intraday Trading Strategy: Buy Gold Mini Oct Fut at 77575-77600 SL 77380 Target 77850/78020**



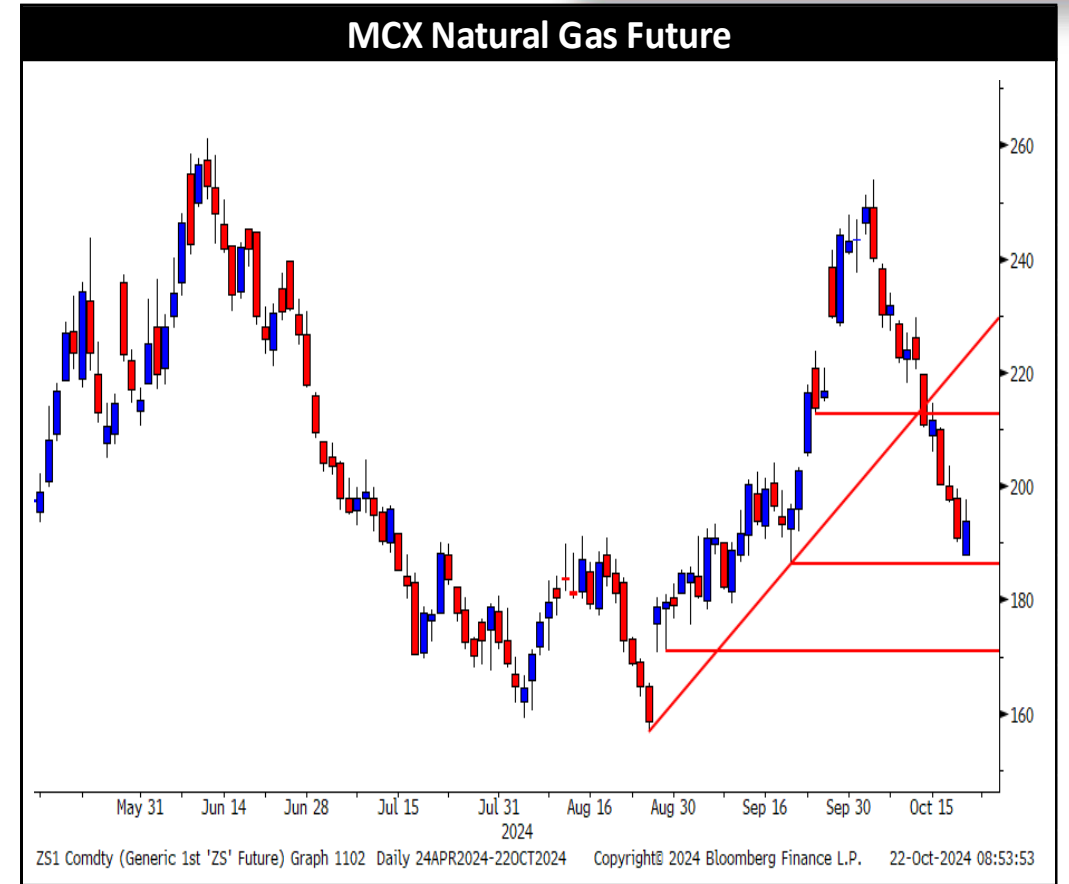
⇒ **Trading Range: 96300 to 99500**

⇒ **Intraday Trading Strategy: Buy Silver Mini Nov Fut 97125-97200 SL 96300 Target 98300**



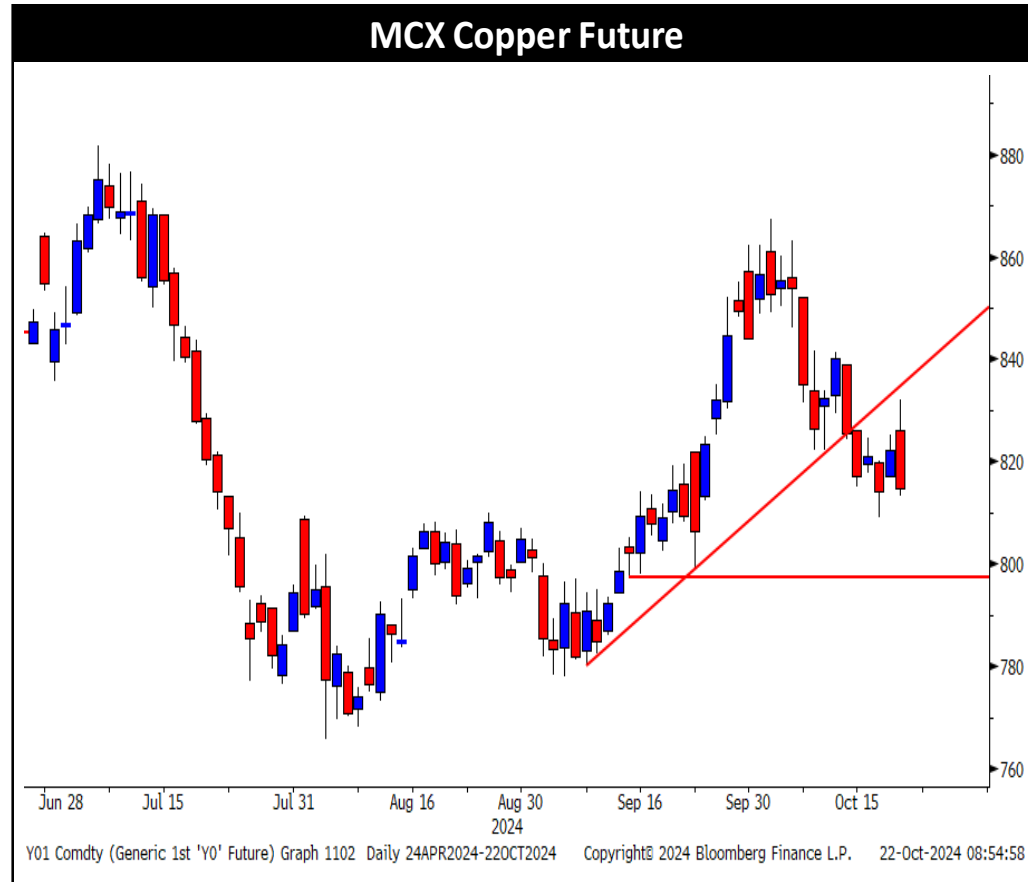
⇒ **Trading Range: 5810 to 6025**

⇒ **Intraday Trading Strategy: Buy Crude Oil Nov Fut above 5939 SL 5875 Target 6025**



⇒ **Trading Range: 187 to 204**

⇒ **Intraday Trading Strategy: Buy Natural Gas Oct Fut at 192-193 SL 187.8 Target 203**



⇒ **Trading Range: 809 to 833**

⇒ **Intraday Trading Strategy: Buy Copper Oct Fut at 815 SL 810.80 Target 822/824**



⇒ **Trading Range: 277-289**

⇒ **Intraday Trading Strategy: Buy Zinc Oct Fut at 282-283 SL 279 Target 287/289**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	78122	76938	77530	77785	78377	78714	79306	77184	75810	75.9
Silver	97517	93333	95425	96437	98529	99609	101701	93680	91858	69.0
Crude Oil	5896	5654	5775	5854	5975	6017	6138	5889	6005	47.5
Natural Gas	193	174	183	189	199	203	213	199	225	31.8
Copper	820	782	801	808	827	839	858	818	837	43.3
Zinc	285	272	279	281	288	292	299	283	281	57.7
Lead	182	179	180	181	183	184	186	183	184	45.4
Aluminium	239	228	233	235	241	245	250	237	237	53.2

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Dec-24	78077	78460	77868	78039	0.37%	15186	-4%	6552	-2%
Silver	05-Dec-24	97190	98598	96506	97448	2.14%	26481	2%	24156	-24%
Crude Oil	19-Nov-24	5821	5939	5818	5932	1.59%	14294	-1%	18171	-8%
Natural Gas	28-Oct-24	188	198	188	194	1.62%	38652	-13%	123389	32%
Copper	31-Oct-24	826	832	813	815	-0.91%	6335	1%	7905	-9%
Zinc	31-Oct-24	288	290	283	284	-0.37%	2024	-11%	3537	2%
Lead	31-Oct-24	183	184	182	182	-0.30%	342	3%	705	22%
Aluminium	31-Oct-24	242	243	237	237	-0.67%	1446	-14%	1958	-25%

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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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