

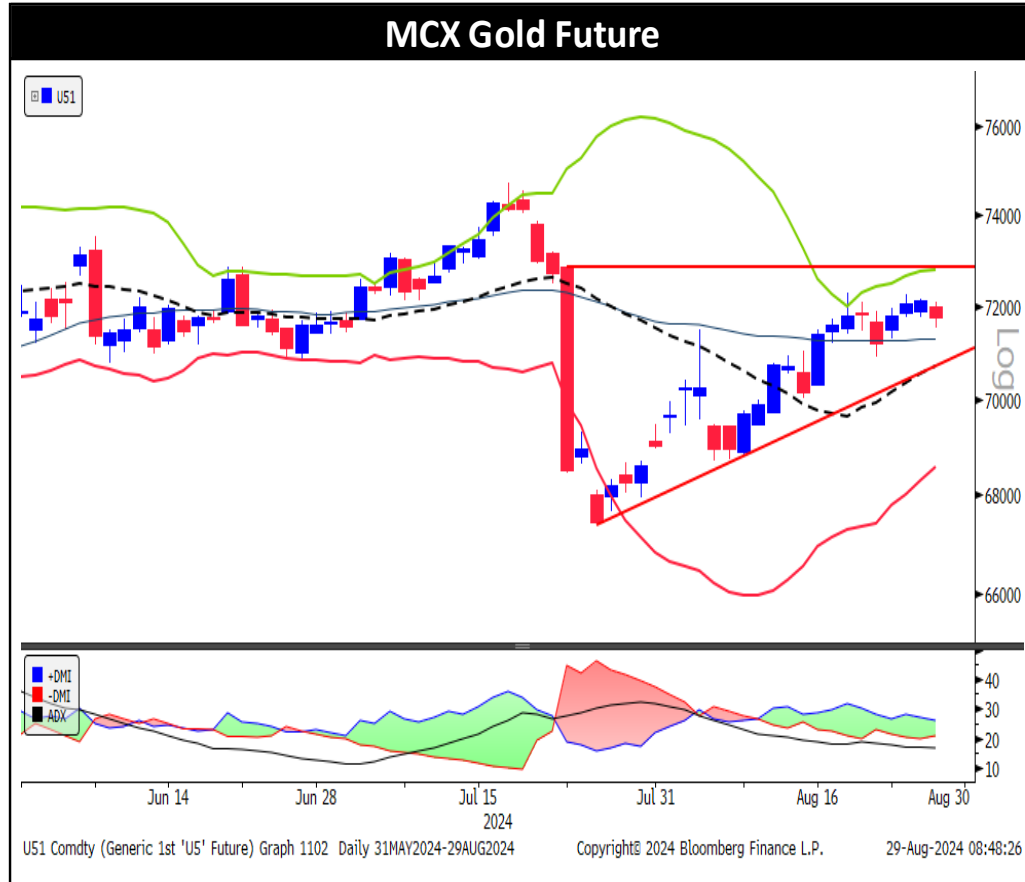


Commodity Daily | 29 August 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2504.61	2524.64	-20.03	-0.79%
COMEX Silver	29.1267	29.9757	-0.849	-2.83%
WTI Crude Oil	74.52	75.53	-1.01	-1.34%
Natural Gas	2.097	2.085	0.012	0.58%
LME Copper	9260.5	9448	-187.5	-1.98%
LME Zinc	2881	2943	-62	-2.11%
LME Lead	2085	2124	-39	-1.84%
LME Aluminium	2496	2550	-53.5	-2.10%
Currencies				
Dollar Index	101.094	100.552	0.542	0.54%
USDINR	83.96	83.9238	0.0362	0.04%
EURUSD	1.112	1.1184	-0.0064	-0.57%
Global Equity Indices				
BSE Sensex	81786	81712	74	0.09%
Hang Seng Index	17692	17875	-182	-1.02%
Nikkei	38372	38289	83	0.22%
Shanghai	2837	2849	-11	-0.40%
S&P 500 Index	5592	5626	-34	-0.60%
Dow Jones	41091	41251	-159	-0.39%
Nasdaq	19351	19582	-231	-1.18%
FTSE 500	8344	8345	-2	-0.02%
CAC Index	7578	7566	12	0.16%
DAX Index	18782	18682	100	0.54%

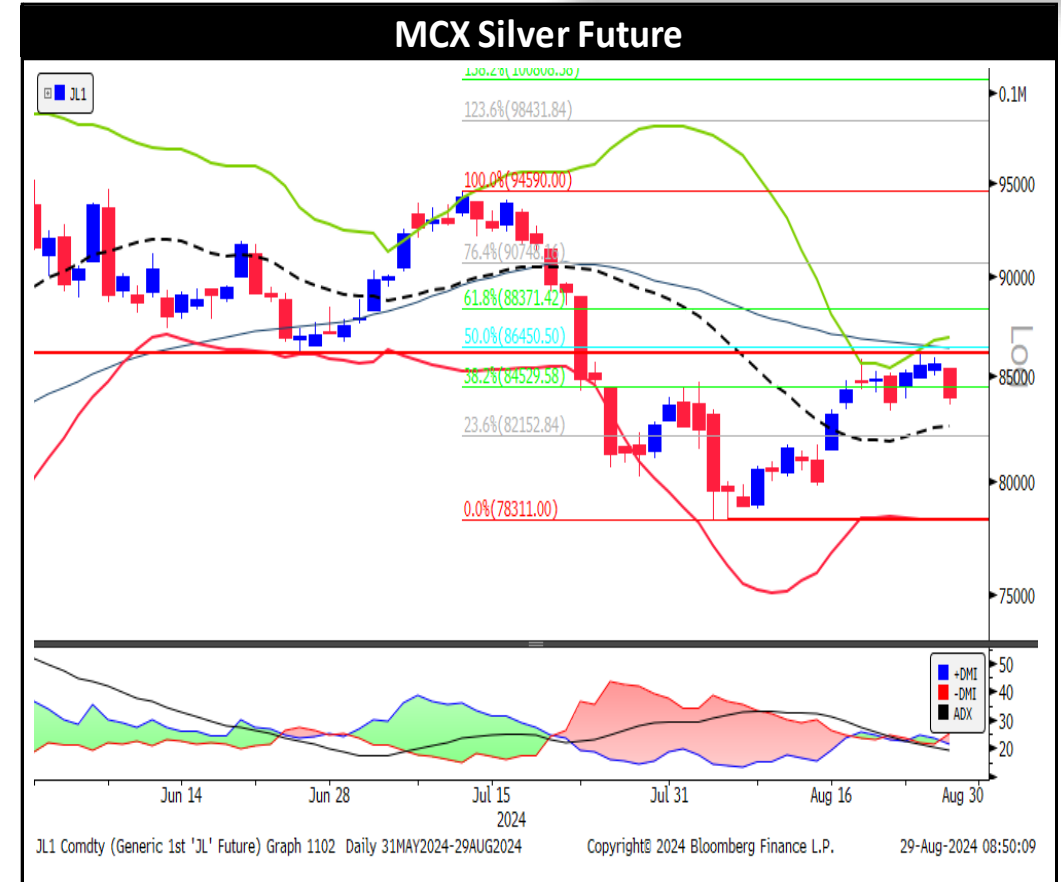
GLOBAL MARKET ROUND UP

- ⇒ Gold closed lower by 0.80% to \$2,504.00 a troy ounce in the previous session as the dollar strengthened and investors adopted a cautious stance awaiting fresh data that could sway the Federal Reserve's interest rate intentions.
- ⇒ The U.S. dollar gained on Wednesday due to month-end buying and short covering, following recent declines that pushed it to its weakest in more than a year.
- ⇒ Crude oil steadied in Asian trading hours on Thursday after a two-day drop, with stock market losses offsetting a drawdown in US stockpiles and supply disruptions in Libya. US crude inventories shrank by 846,000 barrels last week, EIA data showed. That's the eighth drop in nine weeks, pushing holdings to the lowest since January.
- ⇒ Natural gas rose for the first time in seven sessions ahead of the EIA's weekly report that's expected to show a small decline in the inventory surplus.
- ⇒ Base metals snapped their rallies amid a strong dollar, lingering demand concerns, and uncertainty about the Federal Reserve's monetary easing path.
- ⇒ Meanwhile, UBS cut its forecasts for China's GDP growth this year and next to 4.6% and 4%, respectively, citing a deeper-than-expected property market slump that has yet to bottom.
- ⇒ Stocks in Asia traded on a slightly weaker note, as Nvidia Corp. earnings lacked the wow factor to impress investors.



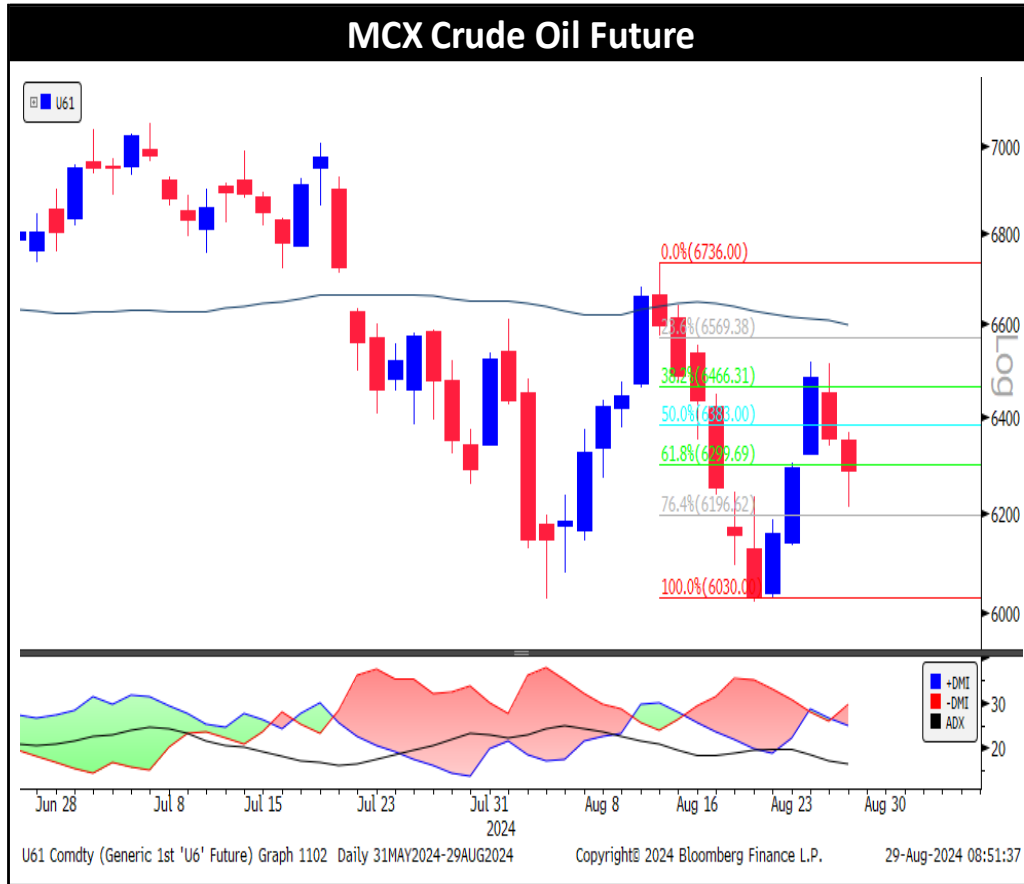
⇒ **Trading Range: 71550 to 72325**

⇒ **Intraday Trading Strategy: Buy Gold Mini Sep. Fut at 71315-71320 SL 71080 Target 71580/71700**



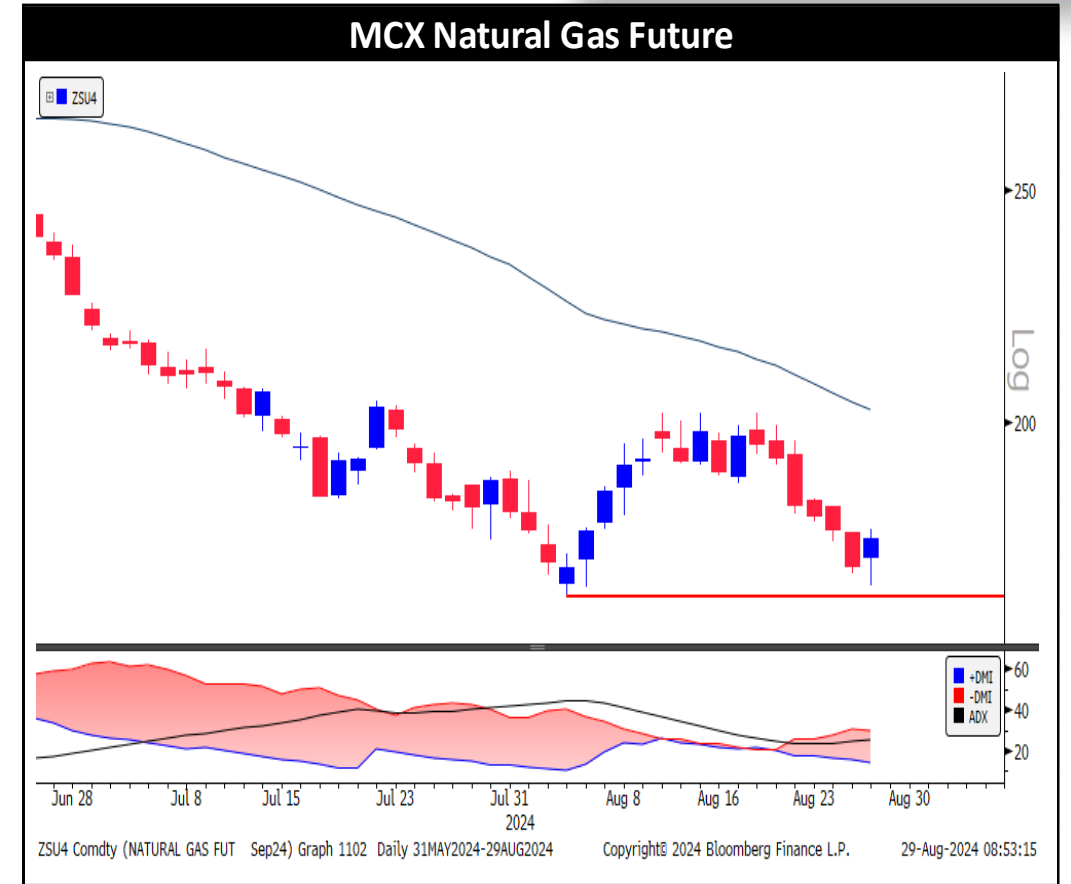
⇒ **Trading Range: 83345 to 85425**

⇒ **Intraday Trading Strategy: Buy Silver Mini Nov Fut at 86550-86575 SL 85880 Target 87280/87510**



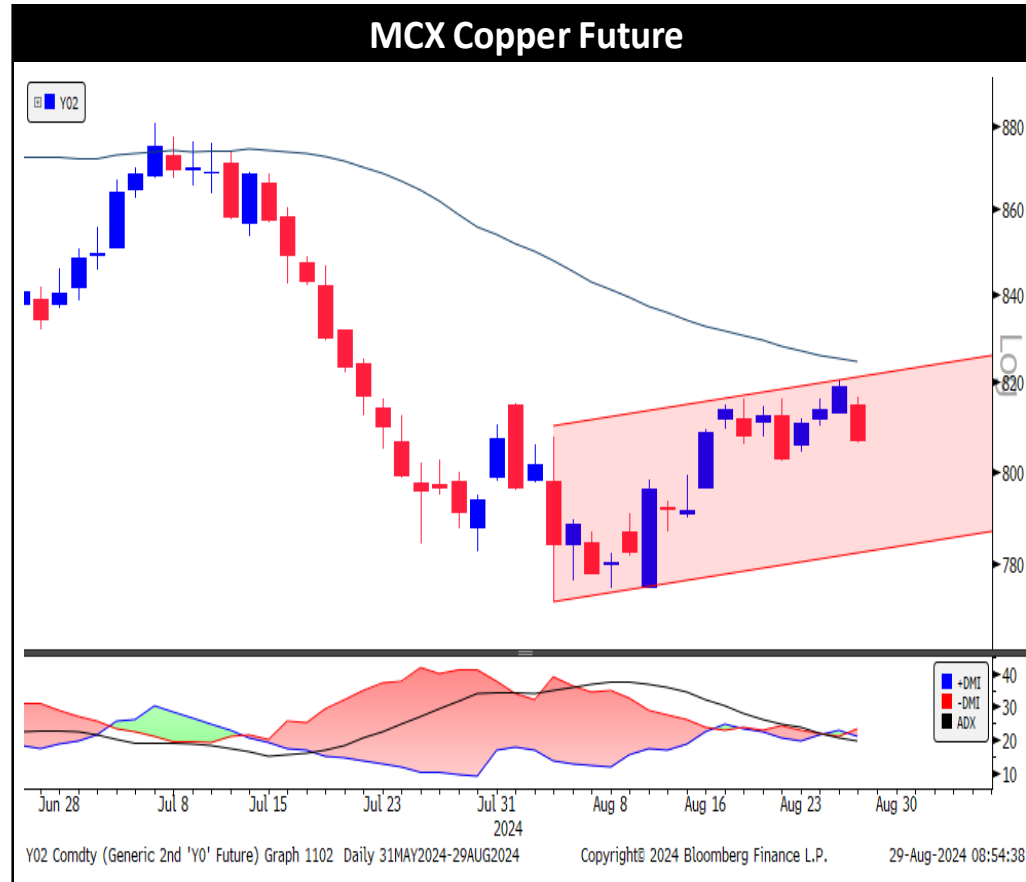
⇒ **Trading Range: 6180 to 6350**

⇒ **Intraday Trading Strategy: Sell Crude Oil Sep Fut at 6320-6325 SL 6380 Target 6220**



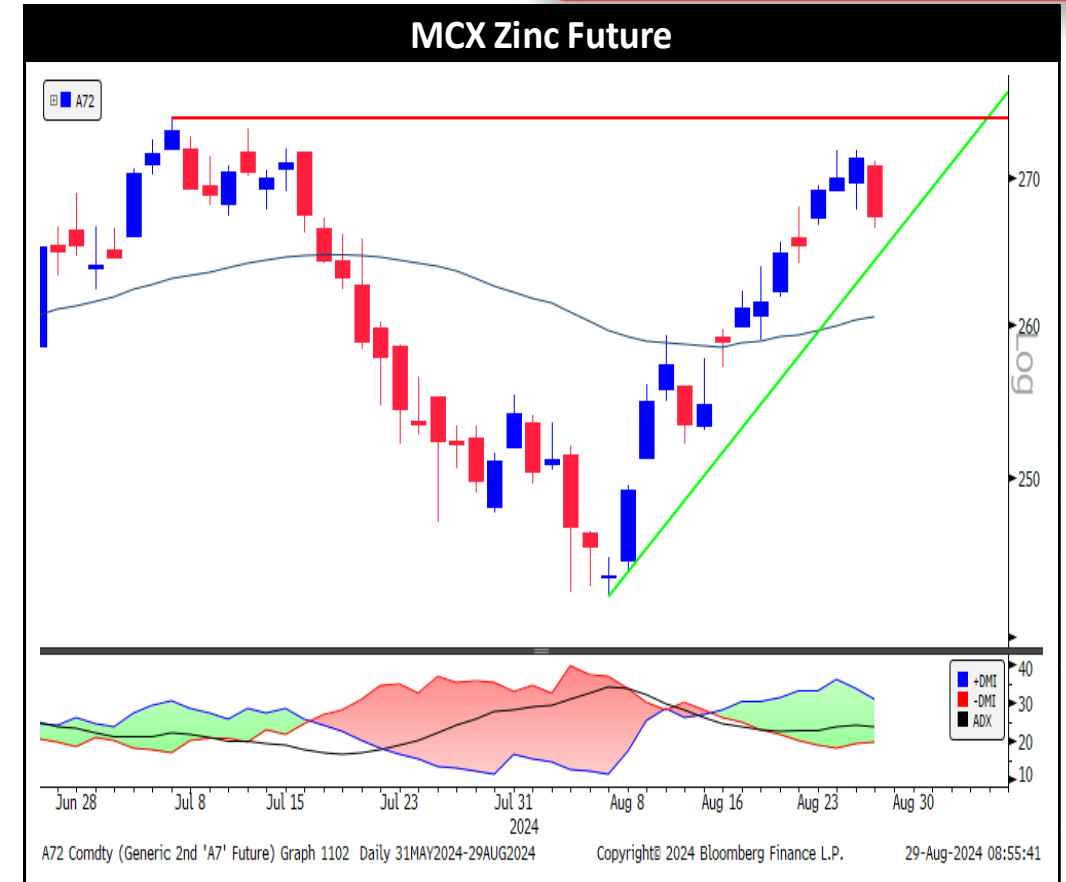
⇒ **Trading Range: 166 to 187**

⇒ **Intraday Trading Strategy: Buy Natural Gas Sep Fut at 172-173 SL 166 Target 180/184**



⇒ **Trading Range: 797 to 816**

⇒ **Intraday Trading Strategy: Sell Copper Sep Fut at 811-812 SL 816.80 Target 806/804**



⇒ **Trading Range: 264-273**

⇒ **Intraday Trading Strategy: Buy Zinc Sep Fut at 267 SL 264 Target 270.80/273.0**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	71777	70655	71216	71480	72041	72338	72899	71781	70686	55.4
Silver	84348	80812	82580	83279	85047	86116	87884	84833	82600	48.4
Crude Oil	6290	5980	6135	6211	6366	6445	6600	6316	6291	47.5
Natural Gas	177	158	167	173	182	186	196	180	187	39.4
Copper	810	790	800	803	814	820	830	811	800	47.9
Zinc	268	259	264	266	270	273	278	269	258	60.4
Lead	188	183	185	186	189	190	192	188	183	53.7
Aluminium	230	220	225	227	232	235	240	231	221	58.2

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	04-Oct-24	71980	72075	71514	71743	-0.53%	16569	-3%	6190	22%
Silver	05-Sep-24	85373	85418	83650	83977	-1.96%	10983	-31%	14849	13%
Crude Oil	19-Sep-24	6350	6368	6213	6288	-1.02%	6998	-1%	26860	47%
Natural Gas	25-Sep-24	176	180	171	179	2.64%	49521	-6%	137821	46%
Copper	30-Sep-24	815	817	807	807	-1.47%	10661	7%	7721	1%
Zinc	30-Sep-24	271	271	267	267	-1.47%	2137	-12%	3345	1%
Lead	30-Sep-24	189	189	187	187	-0.98%	292	-1%	601	48%
Aluminium	30-Sep-24	233	233	228	228	-2.21%	3323	7%	2295	6%

Disclosure:

I, Saumil Gandhi, Commerce graduate authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. SEBI conducted the inspection and based on their observations have issued advise/warning. The said observations have been complied with. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Research Analyst or his/her relative or HDFC Securities Ltd. does not have any financial interest in the subject company. Also Research Analyst or his relative or HDFC Securities Ltd. or its Associate may have beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of the Research Report. Further Research Analyst or his relative or HDFC Securities Ltd. or its associate does have/does not have any material conflict of interest.

Any holding in stock – No

HDFC Securities Limited (HSL) is a SEBI Registered Research Analyst having registration no. INH000002475.

Disclaimer:

This report has been prepared by HDFC Securities Ltd and is solely for information of the recipient only. The report must not be used as a singular basis of any investment decision. The views herein are of a general nature and do not consider the risk appetite or the particular circumstances of an individual investor; readers are requested to take professional advice before investing. Nothing in this document should be construed as investment advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in securities of the companies referred to in this document (including merits and risks) and should consult their own advisors to determine merits and risks of such investment. The information and opinions contained herein have been compiled or arrived at, based upon information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. Descriptions of any company or companies or their securities mentioned herein are not intended to be complete. HSL is not obliged to update this report for such changes. HSL has the right to make changes and modifications at any time.

This report is not directed to, or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject HSL or its affiliates to any registration or licensing requirement within such jurisdiction.

If this report is inadvertently sent or has reached any person in such country, especially, United States of America, the same should be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published in whole or in part, directly or indirectly, for any purposes or in any manner.

Foreign currencies denominated securities, wherever mentioned, are subject to exchange rate fluctuations, which could have an adverse effect on their value or price, or the income derived from them. In addition, investors in securities such as ADRs, the values of which are influenced by foreign currencies effectively assume currency risk. It should not be considered to be taken as an offer to sell or a solicitation to buy any security.

This document is not, and should not, be construed as an offer or solicitation of an offer, to buy or sell any securities or other financial instruments. This report should not be construed as an invitation or solicitation to do business with HSL. HSL may from time to time solicit from, or perform broking, or other services for, any company mentioned in this mail and/or its attachments.

HSL and its affiliated company(ies), their directors and employees may; (a) from time to time, have a long or short position in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.

HSL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc.

HSL and other group companies, its directors, associates, employees may have various positions in any of the stocks, securities and financial instruments dealt in the report, or may make sell or purchase or other deals in these securities from time to time or may deal in other securities of the companies / organizations described in this report. As regards the associates of HSL please refer the website.

HSL or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months. HSL or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business.

HSL or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither HSL nor Research Analysts have any material conflict of interest at the time of publication of this report. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. HSL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. We have not received any compensation/benefits from the subject company or third party in connection with the Research Report.

Please note that HDFC Securities has a proprietary trading desk. This desk maintains an arm's length distance with the Research team and all its activities are segregated from Research activities. The proprietary desk operates independently, potentially leading to investment decisions that may deviate from research views.

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

HDFC Securities Limited, SEBI Reg. No.: NSE, BSE, MSEI, MCX: INZ000186937; AMFI Reg. No. ARN: 13549; PFRDA Reg. No. POP: 11092018; IRDA Corporate Agent License No.: CA0062; SEBI Research Analyst Reg. No.: INH000002475; SEBI Investment Adviser Reg. No.: INA000011538; CIN - U67120MH2000PLC152193

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Mutual Funds Investments are subject to market risk. Please read the offer and scheme related documents carefully before investing.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.