

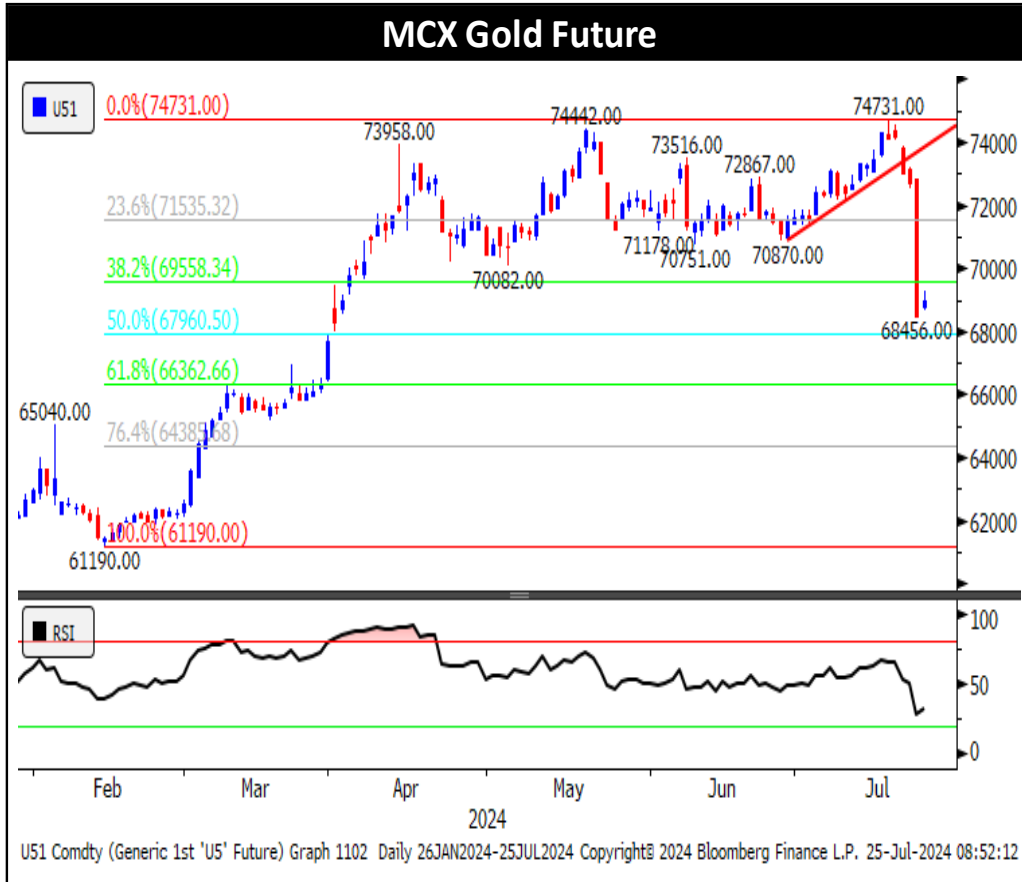


Commodity Daily | 25-July-2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2397.7	2409.64	-11.94	-0.50%
COMEX Silver	28.9085	29.244	-0.3355	-1.15%
WTI Crude Oil	77.59	76.96	0.63	0.82%
Natural Gas	2.117	2.187	-0.07	-3.20%
LME Copper	9104	9166	-62	-0.68%
LME Zinc	2685	2689	-3.5	-0.13%
LME Lead	2044	2060	-15.5	-0.75%
LME Aluminium	2300.5	2295	5.5	0.24%
Currencies				
Dollar Index	104.391	104.45	-0.059	-0.06%
EURUSD	1.084	1.0854	-0.0014	-0.13%
Global Equity Indices				
Hang Seng Index	17311	17469	-158	-0.91%
Nikkei	39155	39594	-440	-1.11%
Shanghai	2902	2915	-13	-0.46%
S&P 500 Index	5427	5556	-129	-2.31%
Dow Jones	39854	40358	-504	-1.25%
Nasdaq	19032	19754	-722	-3.65%
FTSE 500	8154	8167	-14	-0.17%
CAC Index	7514	7599	-85	-1.12%
DAX Index	18387	18558	-170	-0.92%

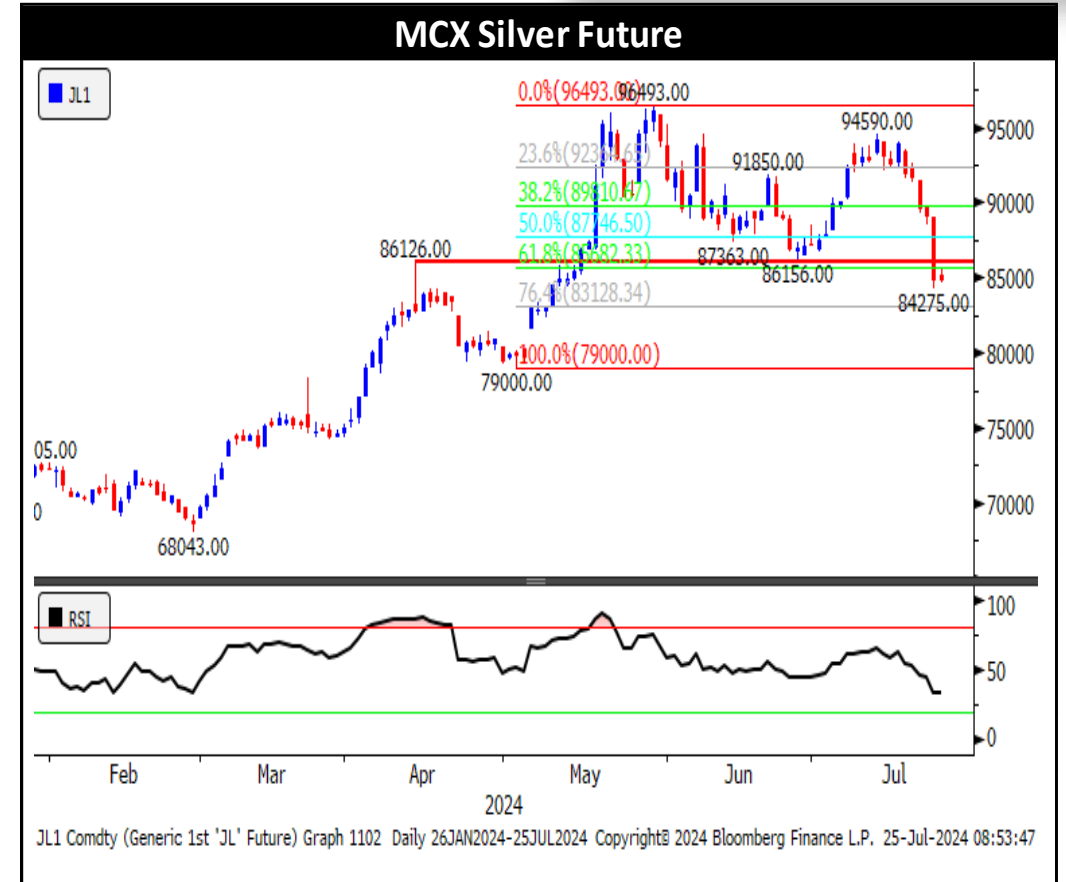
GLOBAL MARKET ROUND UP

- ⇒ Gold and silver moved lower in Asian trading hours on Thursday. Spot gold dropped to around \$2,370 per ounce on Thursday, hitting its lowest level in two weeks as investors turned cautious ahead of key US economic data releases that could offer insights into the Federal Reserve's potential rate-cut timing.
- ⇒ Crude oil settled slightly positive in the previous session, clawing back from a run of losses after a government report showed that US crude inventories fell to the lowest since February. US oil inventories shrank by 3.74 million barrels last week, the EIA said. That was the fourth straight decline. Price gains were limited as traders also eyed declines in equity markets.
- ⇒ Following Monday's rally, natural gas prices on Wednesday continued to run into long liquidation pressure. Higher inventory and weak demand weighed down on natural gas prices.
- ⇒ The industrial metal is down by around a fifth from a record in mid-May due to rising global inventories, weak Chinese consumption, and profit-taking by funds. LME Copper tumbled, falling below the \$9,000 per ton threshold in the Asian trading hours on Thursday for the first time since early April.
- ⇒ On the macro front, the PBOC lowered the rate on its one-year policy loans to 2.3% from 2.5%, following a surprise reduction to a key short-term rate this week.
- ⇒ Following a heavy fall in the Nasdaq, equity markets in Asia declined. Investors began pulling back on the artificial-intelligence frenzy



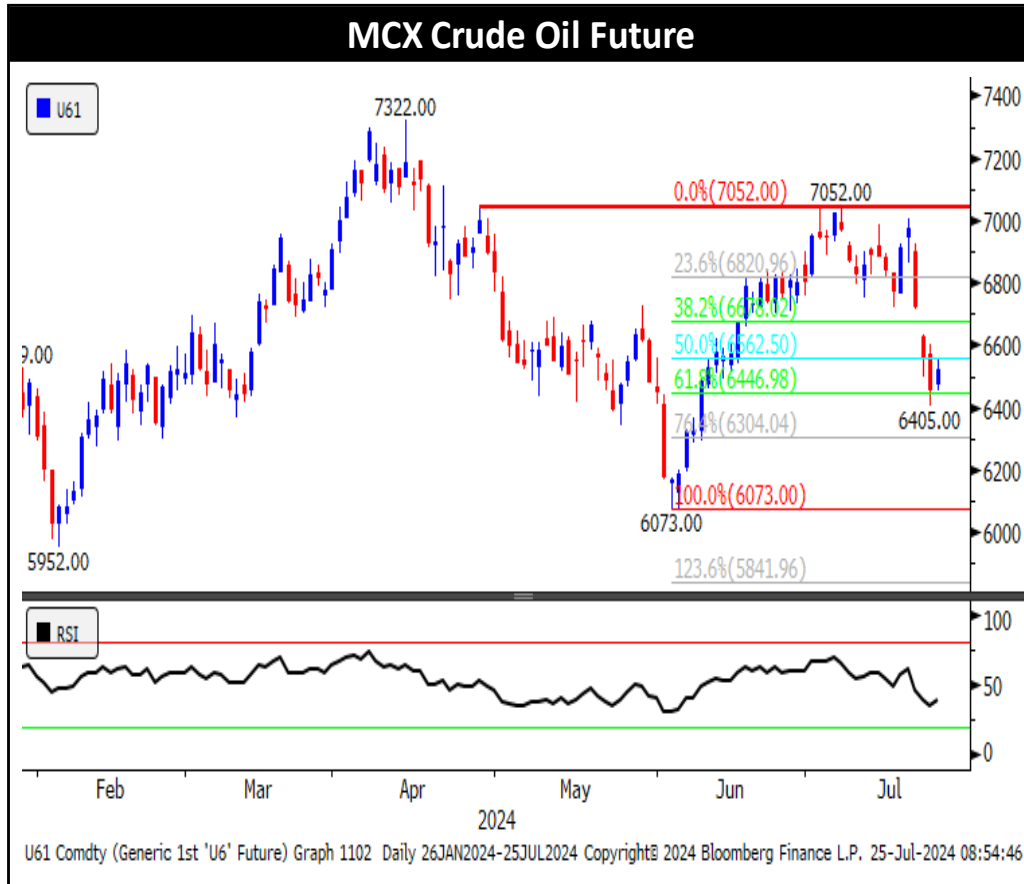
⇒ **Trading Range: 67080 to 68550**

⇒ **Intraday Trading Strategy: Sell Gold Mini Aug. Fut at 68000-68025 SL 68680 Target 67350**



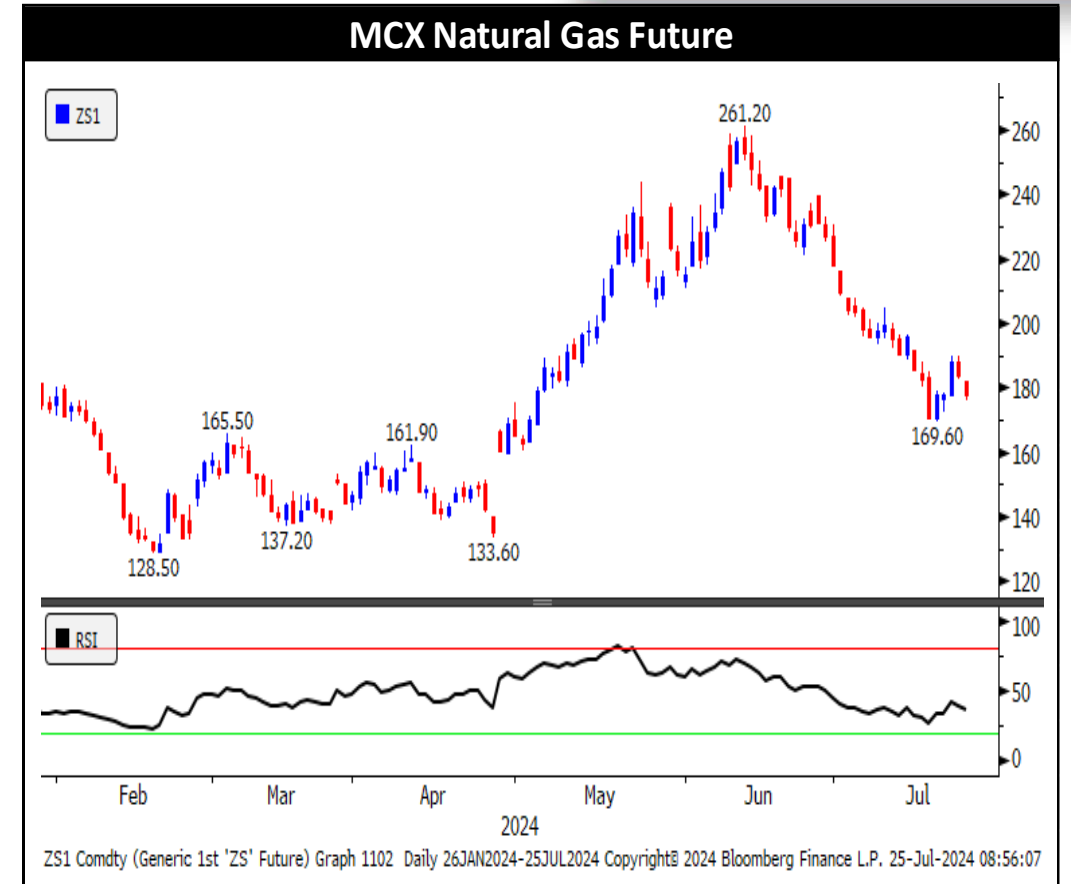
⇒ **Trading Range: 80300 to 83050**

⇒ **Intraday Trading Strategy: Sell Silver Sept Fut at 82000-82180 SL 82750 Target 80780/80300**



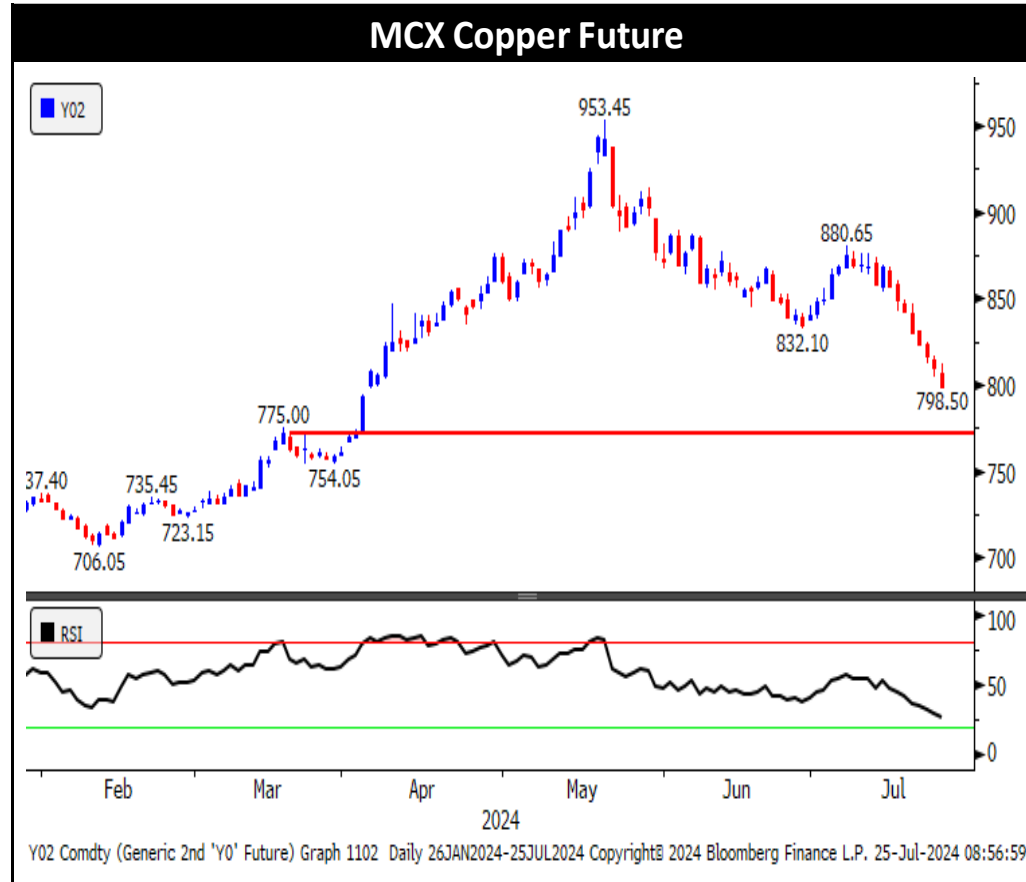
⇒ **Trading Range: 6375 to 6580**

⇒ **Intraday Trading Strategy: Sell Crude Oil Aug Fut around 6480-6500 SL 6560 Target 6380**



⇒ **Trading Range: 166 to 184**

⇒ **Intraday Trading Strategy: Sell Natural gas July below 175 SL 179 Target 166**



⇒ **Trading Range: 775 to 804**

⇒ **Intraday Trading Strategy: Sell Copper Aug Fut at 795-797 SL 803 Target 788/784**



⇒ **Trading Range: 244 to 255**

⇒ **Intraday Trading Strategy: sell Zinc Aug Fut at 250 SL 253.80 Target 244.0**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	68968	67674	68321	68636	69283	69615	70262	71465	72368	31.6
Silver	85097	82951	84024	84459	85532	86170	87243	88087	91020	31.2
Crude Oil	6510	6306	6408	6465	6567	6612	6714	6599	6767	39.6
Natural Gas	179	166	173	175	181	185	191	181	194	34.5
Copper	804	775	789	794	809	818	832	816	848	25.9
Zinc	254	247	250	252	256	258	262	258	265	33.6
Lead	185	180	182	184	187	188	190	187	189	33.7
Aluminium	214	208	211	212	215	216	219	217	226	22.8

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Aug-24	68790	69299	68652	68952	0.65%	9662	-15%	7620	-73%
Silver	05-Sep-24	85200	85735	84662	84894	-0.03%	27284	1%	14364	-67%
Crude Oil	19-Aug-24	6481	6556	6454	6521	0.98%	8113	-5%	13510	-25%
Natural Gas	26-Jul-24	182	182	176	178	-3.21%	10180	-22%	45667	8%
Copper	30-Aug-24	807	813	799	799	-1.31%	12948	32%	10478	75%
Zinc	30-Aug-24	254	257	253	254	-0.39%	1714	33%	2475	93%
Lead	30-Aug-24	186	186	183	186	-0.35%	568	21%	883	419%
Aluminium	30-Aug-24	214	215	212	213	-0.21%	4412	15%	2457	74%

Disclosure:

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