

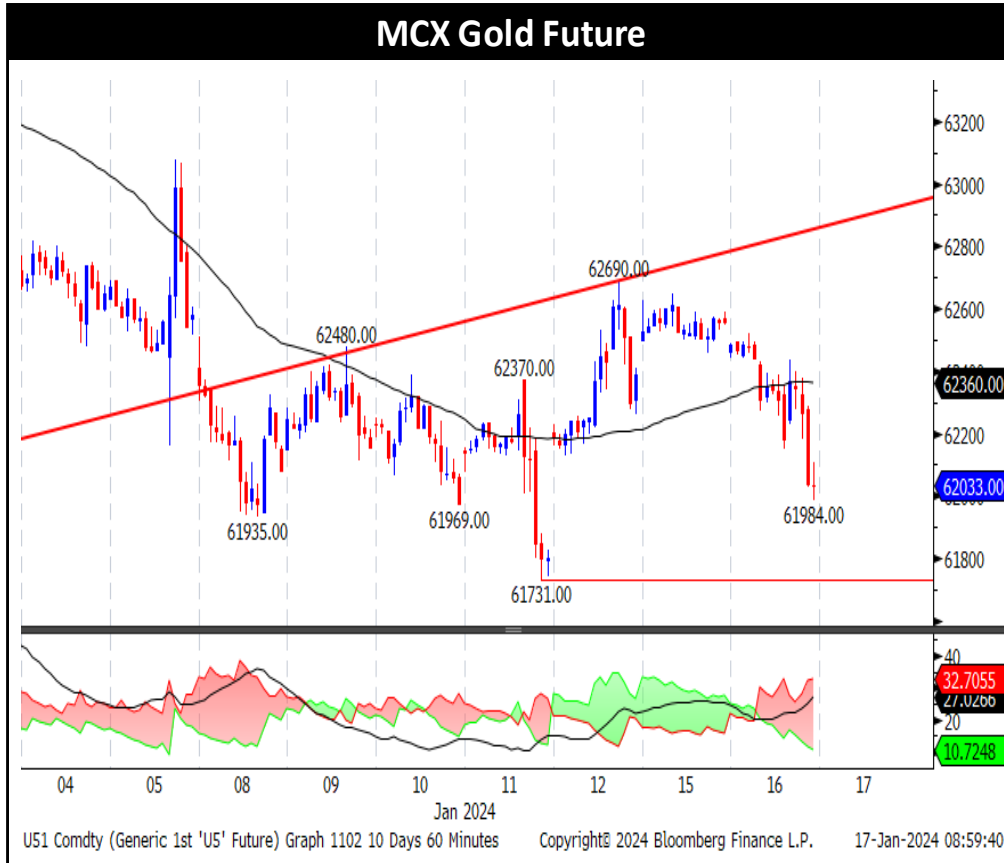


# Commodity Daily | 17-January-2024

Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	2028.44	2056.55	-28.11	-1.37%
COMEX Silver	22.9193	23.2212	-0.3019	-1.30%
WTI Crude Oil	72.4	NA	NA	NA
Natural Gas	2.900	NA	NA	NA
LME Copper	8355	8381	-26.5	-0.32%
LME Zinc	2547	2559	-11.5	-0.45%
LME Lead	2104	2109	-4.5	-0.21%
LME Aluminium	2214	2205	9.5	0.43%
<b>Currencies</b>				
Dollar Index	103.357	102.404	0.953	0.93%
EURUSD	1.0875	1.095	-0.0075	-0.68%
<b>Global Equity Indices</b>				
Hang Seng Index	15866	16216	-350	-2.16%
Nikkei	35619	35902	-283	-0.79%
Shanghai	2894	2886	8	0.27%
S&P 500 Index	4766	NA	NA	NA
Dow Jones	37361	NA	NA	NA
Nasdaq	16831	NA	NA	NA
FTSE 500	7558	7595	-37	-0.48%
CAC Index	7398	7412	-14	-0.18%
DAX Index	16572	16622	-51	-0.30%

## GLOBAL MARKET ROUND UP

- ⇒ Gold steadied after falling the most in six weeks in the previous session as investors dialed back expectations on how soon the Federal Reserve would cut interest rates.
- ⇒ Traders reassessed their views on the timing and size of the US central bank's pivot to lowering borrowing costs after Fed Governor Christopher Waller reiterated that policymakers should be methodical and careful with the pace of easing.
- ⇒ Crude oil fell as the drag from a stronger US dollar and a broader risk-off tone offset concerns over Middle East tensions, including continued attacks on ships in the Red Sea by Iran-backed Houthi rebels.
- ⇒ Copper fell for the fourth time in five sessions, extending losses in the new year, as the latest economic data from top consumer China underwhelmed investors.
- ⇒ Chinese GDP expanded 5.2% last year, meeting an official target of around 5%. Industrial output in December exceeded economists' estimates, while retail sales missed expectations and the urban jobless rate rose. While home prices in the country fell the most since 2015 in December as a downturn deepened in the property sector, a pillar of commodity demand.

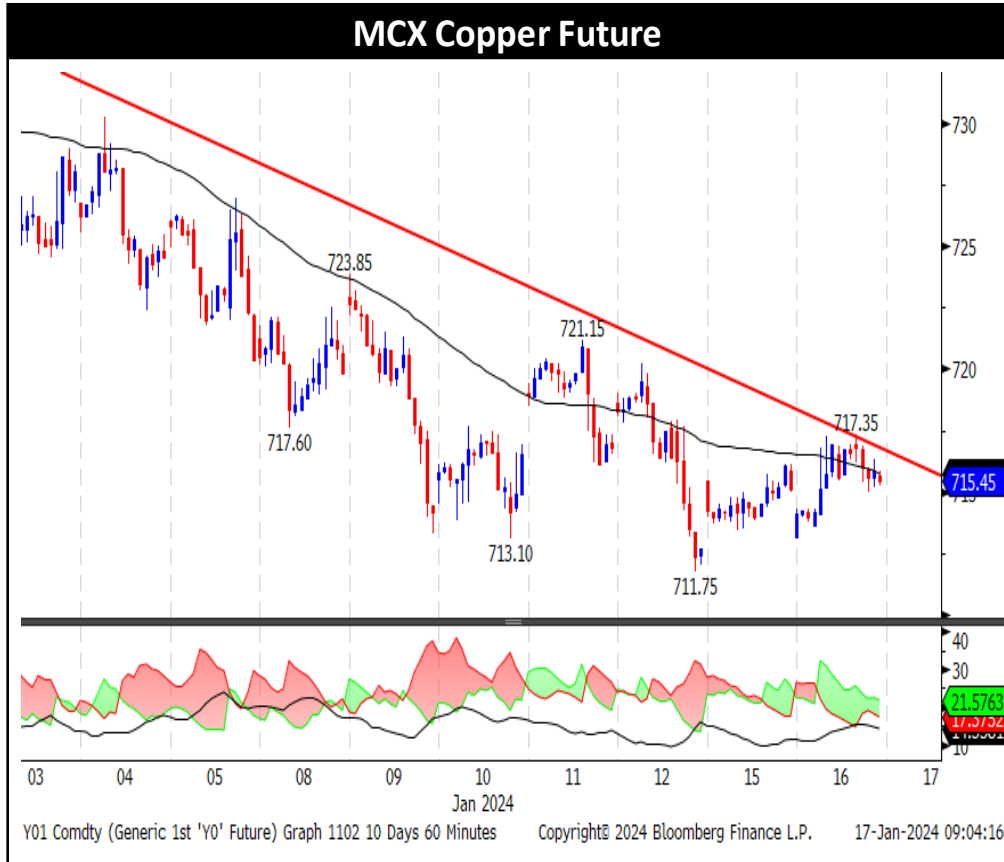


⇒ **Trading Strategy:** The gold short-term trend turned moderately bearish, and the price can retest support at 61925/61750 levels. **Sell Gold Feb Fut at 62020 TGT 61850/61700 SL 62180.**



⇒ **Trading Strategy:** Silver March future is expected to trade in the range of 71200 to 72600 for the day with a moderately bearish bias. **Sell Silver Mar Fut at 71925 TGT, 71480/71200 SL, 72300.**





⇒ **Trading Strategy:** Copper has stuck in the choppy range of 712.80 to 719 from the last few sessions, and we expect the same trend to continue in the short term. **Sell Copper Jan Fut at 717.50 TGT 712/709 SL 722.**



⇒ **Trading Strategy:** Zinc January future has immediate resistance at 227.50 and support at 222.0. The price is expected to consolidate in this range for the day. A fall below the 222 level will extend the downside.



## Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	62171	61083	61627	61821	62365	62715	63259	62144	62646	46.4
Silver	72246	70994	71620	71856	72482	72872	73498	72105	73596	42.3
Crude Oil	6027	5747	5887	5945	6085	6167	6307	5996	6065	46.9
Natural Gas	248	217	232	238	253	263	279	257	228	53.1
Copper	715	707	711	713	718	720	724	715	723	44.6
Zinc	225	221	223	224	226	227	229	224	226	49.5
Lead	182	181	182	182	182	183	183	182	182	47.0
Aluminium	201	197	199	200	202	202	204	202	205	43.5

## Commodity Movement

Commdity	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	62461	62521	61977	62015	-0.87%	8272	-8%	6146	87%
Silver	72471	72635	72009	72093	-0.74%	23762	6%	15647	148%
Crude Oil	6009	6109	5969	6003	-0.08%	4742	-42%	36010	48%
Natural Gas	255.10	257.40	242.00	243.70	-4.47%	15173	0%	109187	23%
Copper	713.15	717.40	713.15	715.50	0.01%	5329	-10%	5332	83%
Zinc	225.65	225.90	224.05	224.80	-0.35%	2637	-8%	2373	-47%
Lead	182.35	182.50	181.95	182.05	-0.16%	770	2%	225	-21%
Aluminium	199.60	201.25	199.55	201.10	0.52%	4134	-10%	1527	-20%

## Disclosure:

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