

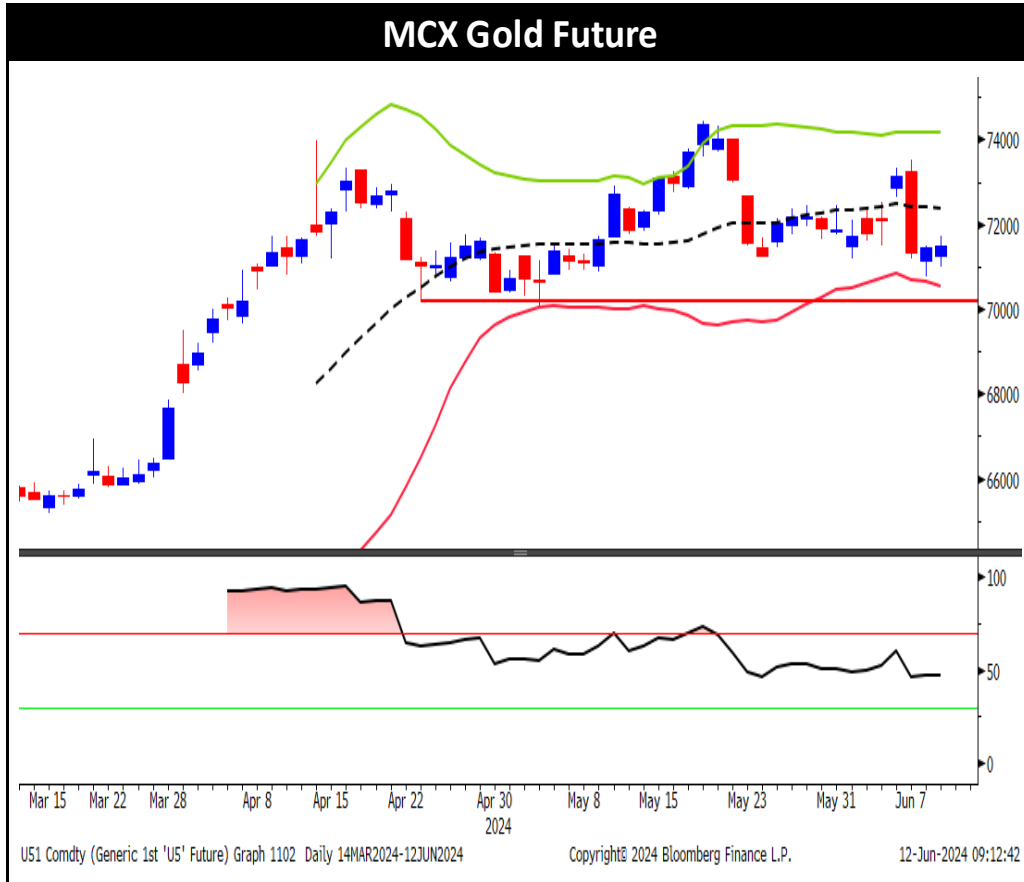


Commodity Daily | 12-June-2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2317.01	2310.88	6.13	0.27%
COMEX Silver	29.2768	29.745	-0.4682	-1.57%
WTI Crude Oil	77.9	77.74	0.16	0.21%
Natural Gas	3.129	2.906	0.223	7.67%
LME Copper	9759	9899	-140	-1.41%
LME Zinc	2771	2851	-79.5	-2.79%
LME Lead	2157	2207	-50.5	-2.29%
LME Aluminium	2534	2572	-38.5	-1.50%
Currencies				
Dollar Index	105.23	105.15	0.08	0.08%
EURUSD	1.0741	1.0765	-0.0024	-0.22%
Global Equity Indices				
Hang Seng Index	18176	NA	NA	NA
Nikkei	39135	39038	97	0.25%
Shanghai	3028	NA	NA	NA
S&P 500 Index	5375	5361	15	0.27%
Dow Jones	38747	38868	-121	-0.31%
Nasdaq	19210	19075	136	0.71%
FTSE 500	8148	8228	-81	-0.98%
CAC Index	7789	7894	-105	-1.33%
DAX Index	18370	18495	-125	-0.68%

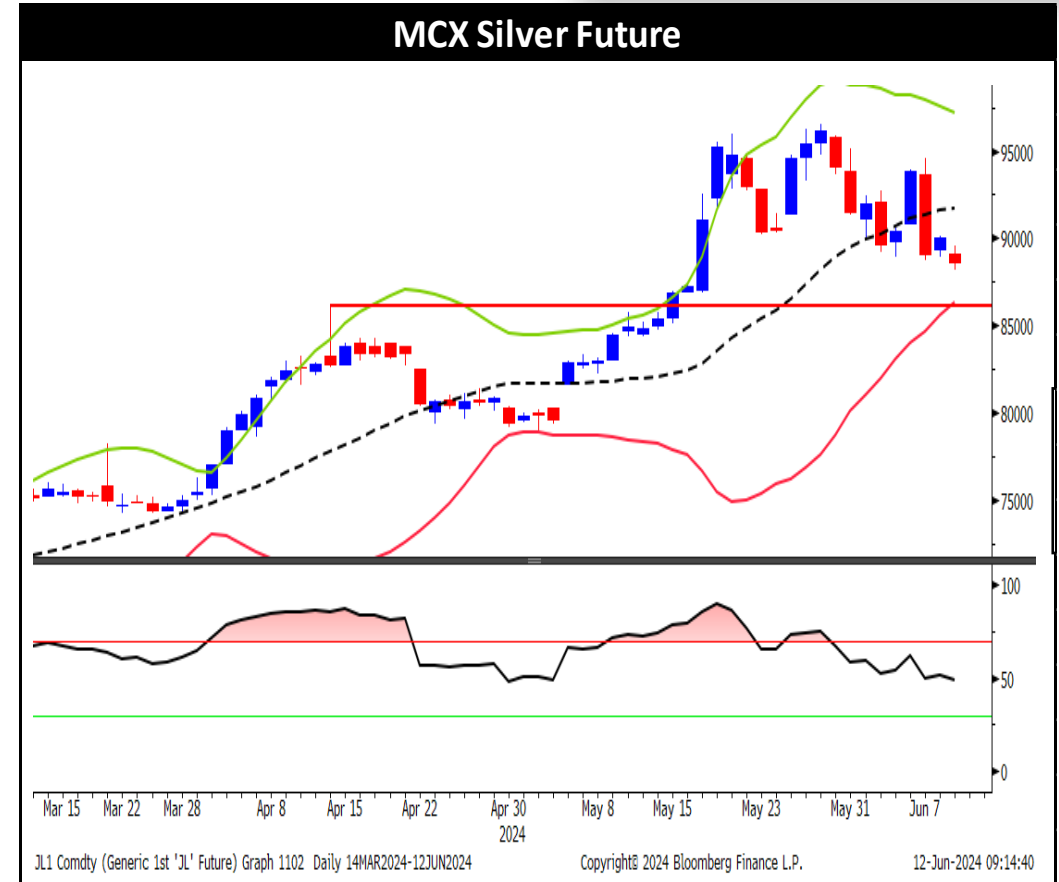
GLOBAL MARKET ROUND UP

- ⇒ After a two-day gain, gold steadied as investors waited for the release of today's US inflation data and a Federal Reserve interest-rate decision. The US central bank is widely expected to keep borrowing costs on hold in today's meeting, but there's less certainty on officials' rate projections.
- ⇒ A survey showed 41% of economists expect the Fed to signal two cuts, while an equal number expect the forecasts to show just one or no reductions at all.
- ⇒ Crude oil held a two-day gain after industry data pointed to shrinking US crude stockpiles ahead of a report from the IEA on the market outlook. In a monthly report, OPEC maintained its forecasts for strengthening demand in the second half based on continued economic growth in China and other emerging economies.
- ⇒ Copper and other industrial metals consolidated in the lower end range as investors waited for a US inflation report and the Federal Reserve's monetary policy meeting, which may give more clues on the strength of the world's top economy.
- ⇒ Meanwhile, in China, consumer prices rose in May, holding above zero for a fourth month after the country saw its worst deflation streak in over a decade.



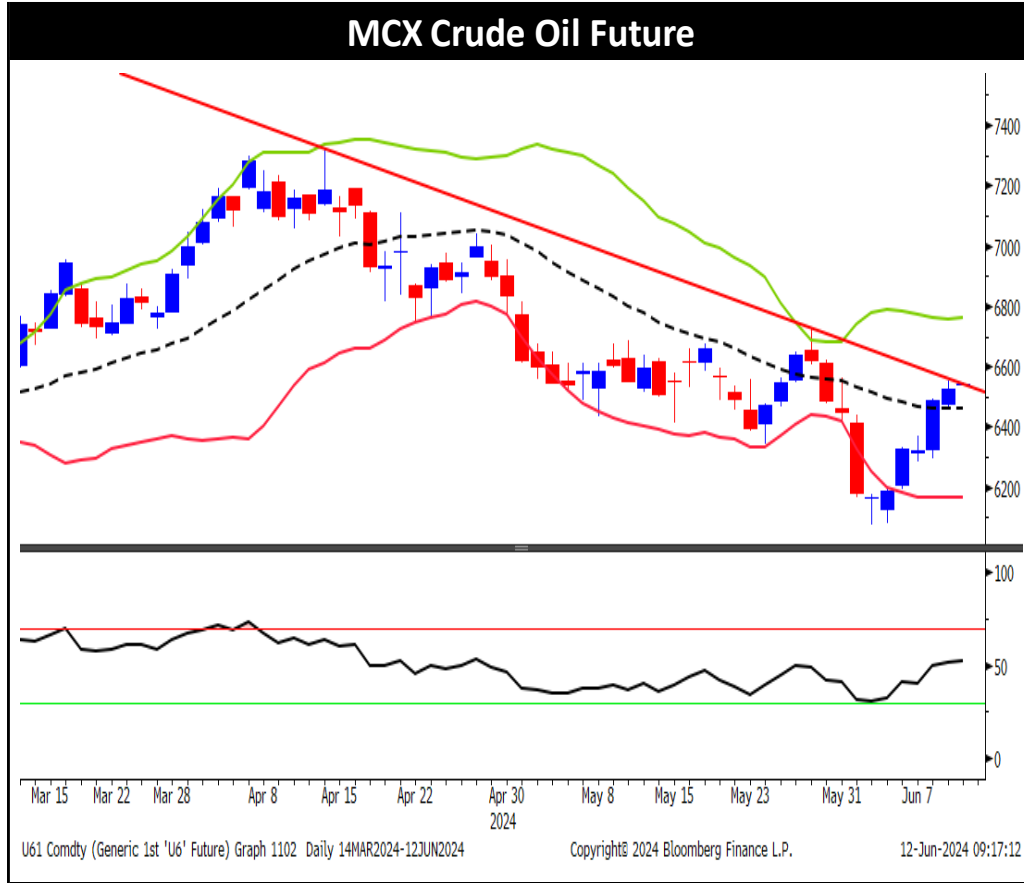
⇒ **Trading Range: 70950-72200**

⇒ **Intraday Trading Strategy : Sell Gold Aug Fut at 71550-71600 TGT 71180/70950 SL 71880**



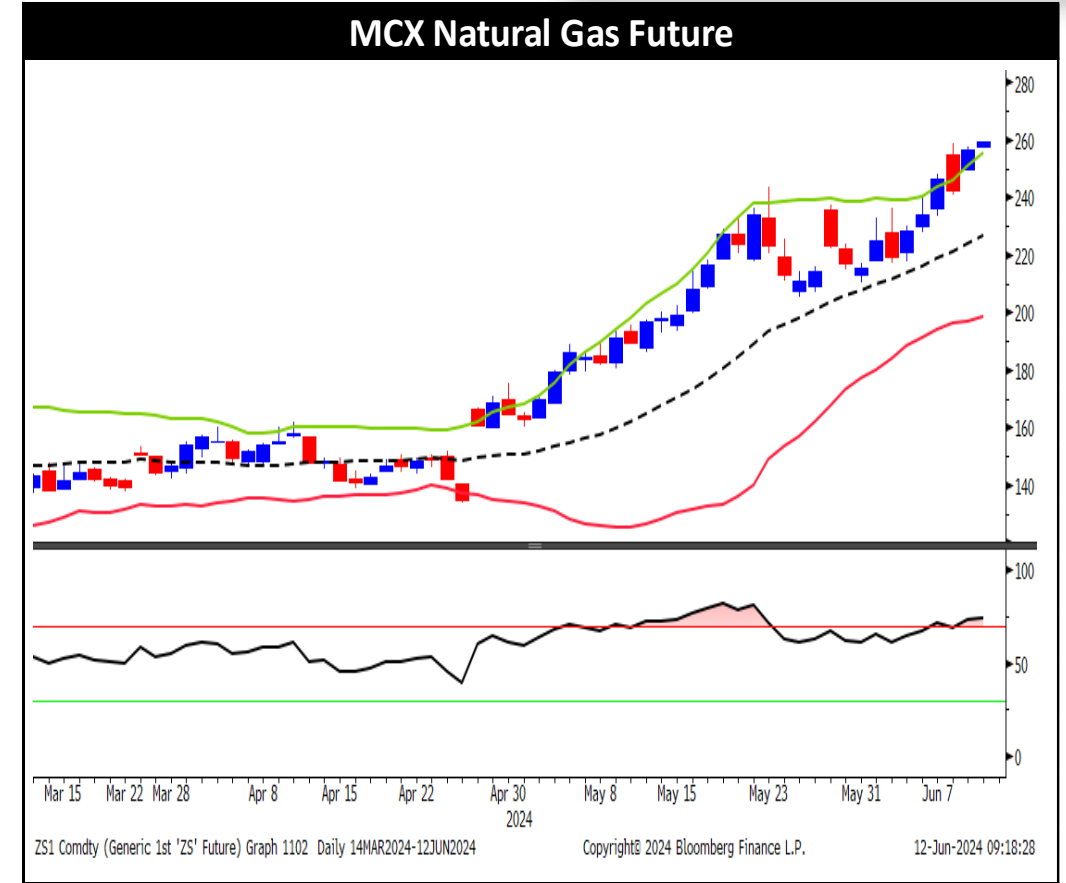
⇒ **Trading Range: 88550-90750**

⇒ **Intraday Trading Strategy : Buy Silver Mini Jun Fut at 88550-88900 TGT 89580/90050 SL 88300**



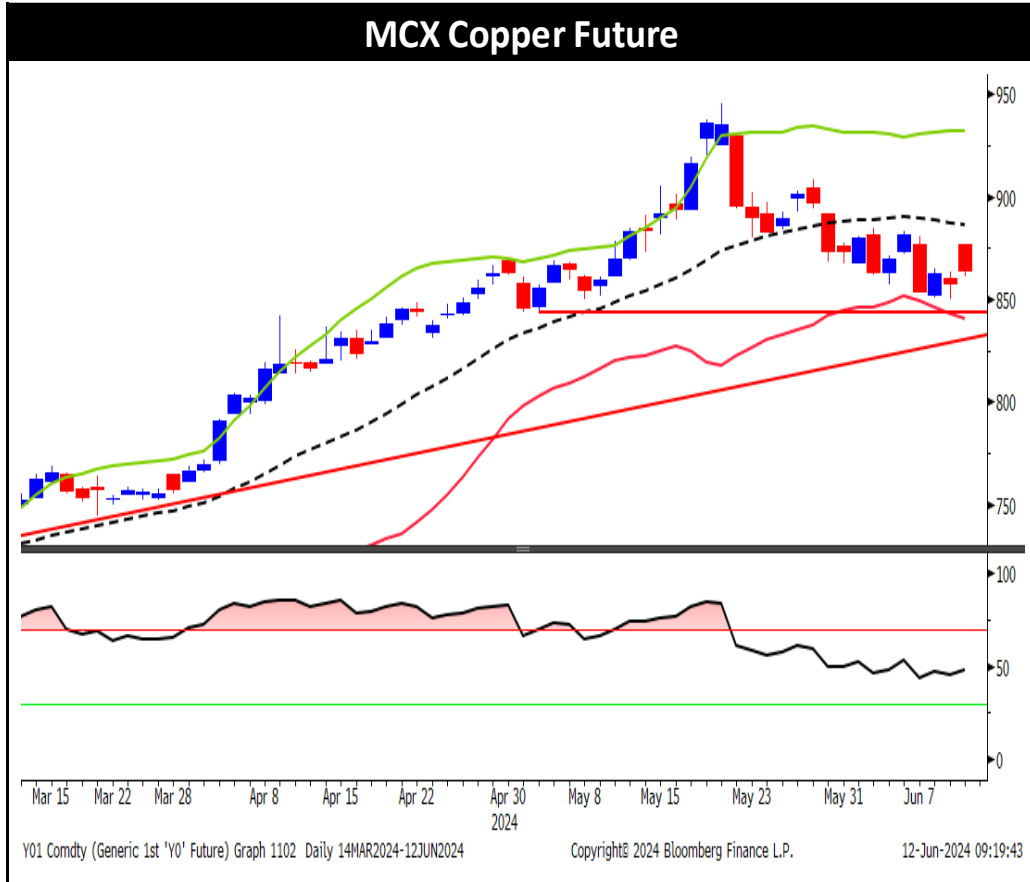
⇒ **Trading Range: 6450-6680**

⇒ **Intraday Trading Strategy : Buy Crude Oil Jun Fut at 6525-6535 TGT 6580/6625 SL 6465**



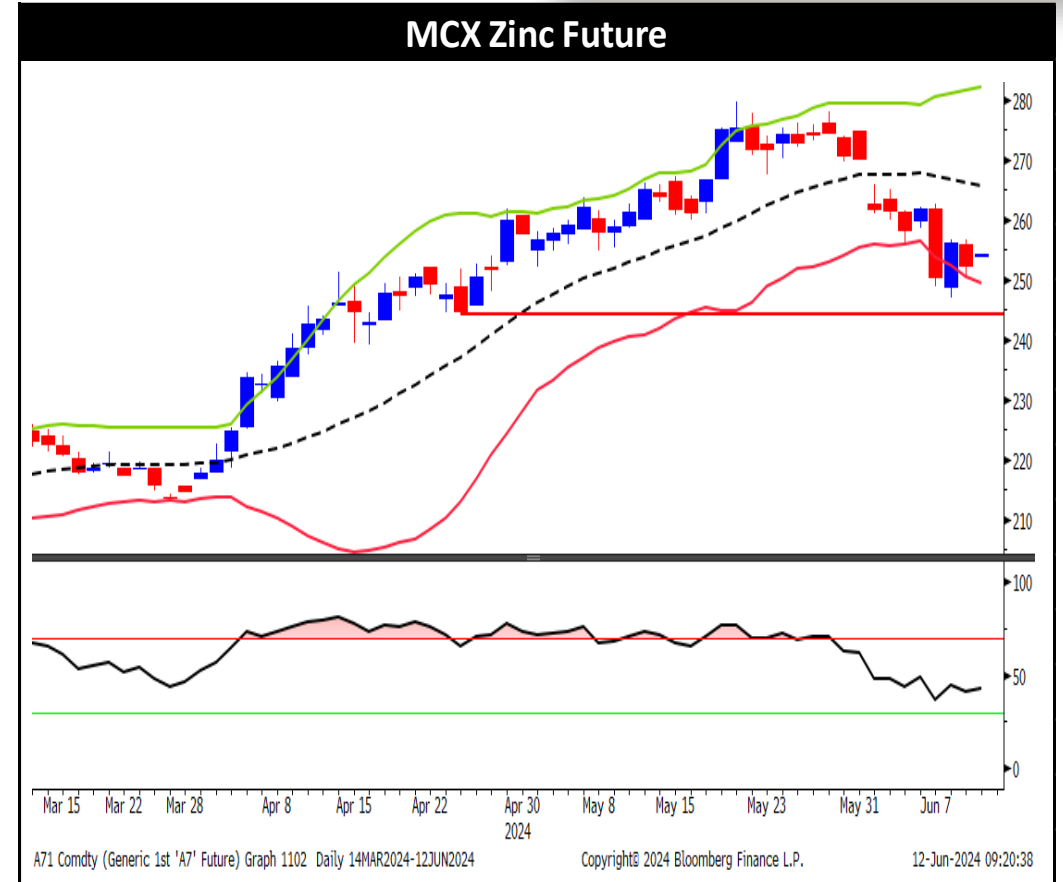
⇒ **Trading Range: 250-266**

⇒ **Intraday Trading Strategy : Buy Natural Gas Jun Fut at 255-2556 TGT 263/265.80 SL 250.80.**



⇒ **Trading Range: 850-880**

⇒ **Intraday Trading Strategy : Buy Copper Jun Fut at 859-859.80 TGT 866/869 SL 855**



⇒ **Trading Range: 247-259**

⇒ **Intraday Trading Strategy : Buy Zinc Jun Fut at 250-250.80 TGT 256.80/259 SL 247.0**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	71401	69991	70696	71093	71798	72106	72811	71801	72287	48.0
Silver	88798	85982	87390	88026	89434	90206	91614	90199	91868	50.3
Crude Oil	6513	6329	6421	6473	6565	6605	6697	6366	6456	51.5
Natural Gas	254	237	246	251	260	263	272	248	236	71.9
Copper	857	831	844	851	864	870	884	865	892	43.9
Zinc	253	241	247	250	256	260	266	256	266	40.5
Lead	188	182	185	186	189	191	194	189	192	35.3
Aluminium	233	226	230	231	235	237	241	237	241	42.1

Commodity Movement

Commdity	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	71251	71709	71004	71490	0.07%	15218	-1%	4260	-26%
Silver	89100	89569	88161	88663	-1.51%	21614	2%	14976	-5%
Crude Oil	6480	6552	6460	6526	0.62%	7078	-5%	15971	-21%
Natural Gas	250	258	249	257	5.77%	15812	0%	129407	-17%
Copper	860	863	850	858	-0.56%	6582	3%	10171	27%
Zinc	256	257	250	252	-1.44%	3131	4%	5085	-4%
Lead	189	190	187	187	-0.95%	842	4%	807	20%
Aluminium	234	235	232	233	-1.19%	3461	6%	2360	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.