



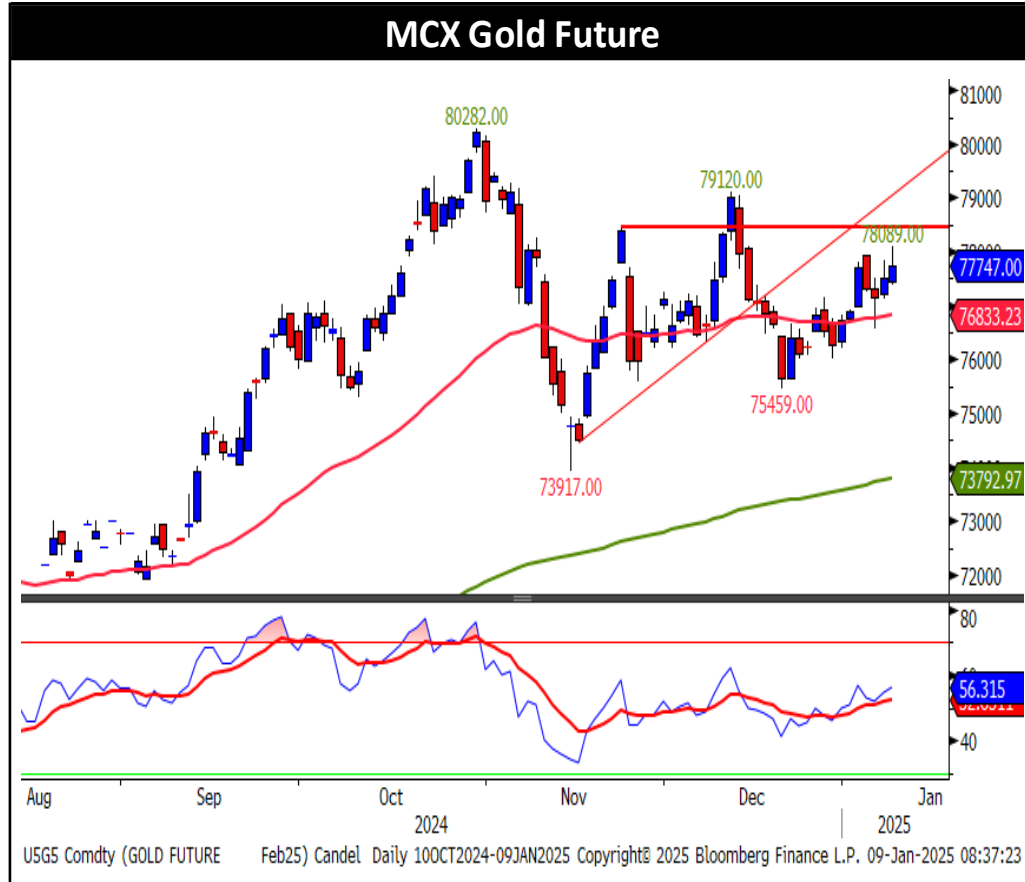
PRIME RESEARCH

Commodity Daily | 09 January 2025

GLOBAL MARKET ROUND UP

- ⇒ Gold rose on Wednesday as sentiment was boosted by strong Chinese demand and safe haven buying due to potential risks to global trade from Donald Trump's second term in the White House.
- ⇒ The latest US economic data showed private sector hiring and wage growth slowed in December, pointing to a gradual softening of the nation's labor market. Traders are now shifting attention to Friday's payroll data for December, which are expected to show moderating yet still-healthy job growth that economists expect to carry on in 2025.
- ⇒ Meanwhile, US policymakers reaffirmed the view that the US central bank wants to take a cautious approach to lowering borrowing costs because it wants more progress on easing inflation, according to the release of last month's FOMC meeting minutes.
- ⇒ Crude oil prices dropped more than 1% on Wednesday as US crude inventories fell less than expected and traders took profit after a recent rally in oil prices. US crude inventories fell by a less-than-expected 959,000 barrels last week, EIA data showed. Traders also assessed data that highlighted continued weakness in China's economy, which is likely to impact oil demand.
- ⇒ China's consumer inflation fell further toward zero, according to figures on Thursday, a setback for the government's efforts to drive up demand by injecting stimulus.
- ⇒ Natural gas futures gained on Wednesday as forecasts shifted colder, and a weekly inventory report was in line with analyst expectations. Natural gas stockpiles declined by 40 billion cubic feet.

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2661.94	2648.59	13.35	0.50%
COMEX Silver	30.1045	30.0512	0.0533	0.18%
WTI Crude Oil	73.32	74.25	-0.93	-1.25%
Natural Gas	3.651	3.449	0.202	5.86%
LME Copper	9031.5	9003	28.5	0.32%
LME Zinc	2825	2876	-50.5	-1.76%
LME Lead	1939	1956	-17	-0.87%
LME Aluminium	2498.5	2518	-19	-0.75%
Currencies				
Dollar Index	109.09	108.542	0.548	0.50%
USDINR	85.8562	85.7213	0.1349	0.16%
EURUSD	1.0318	1.034	-0.0022	-0.21%
Global Equity Indices				
BSE Sensex	78148	78199	-51	-0.06%
Hang Seng Index	19280	19448	-168	-0.86%
Shanghai	3230	3230	1	0.02%
S&P 500 Index	5918	5909	9	0.16%
Dow Jones	42635	42528	107	0.25%
Nasdaq	21181	21173	8	0.04%
FTSE 500	8251	8245	6	0.07%
CAC Index	7452	7489	-37	-0.49%
DAX Index	20330	20341	-11	-0.05%



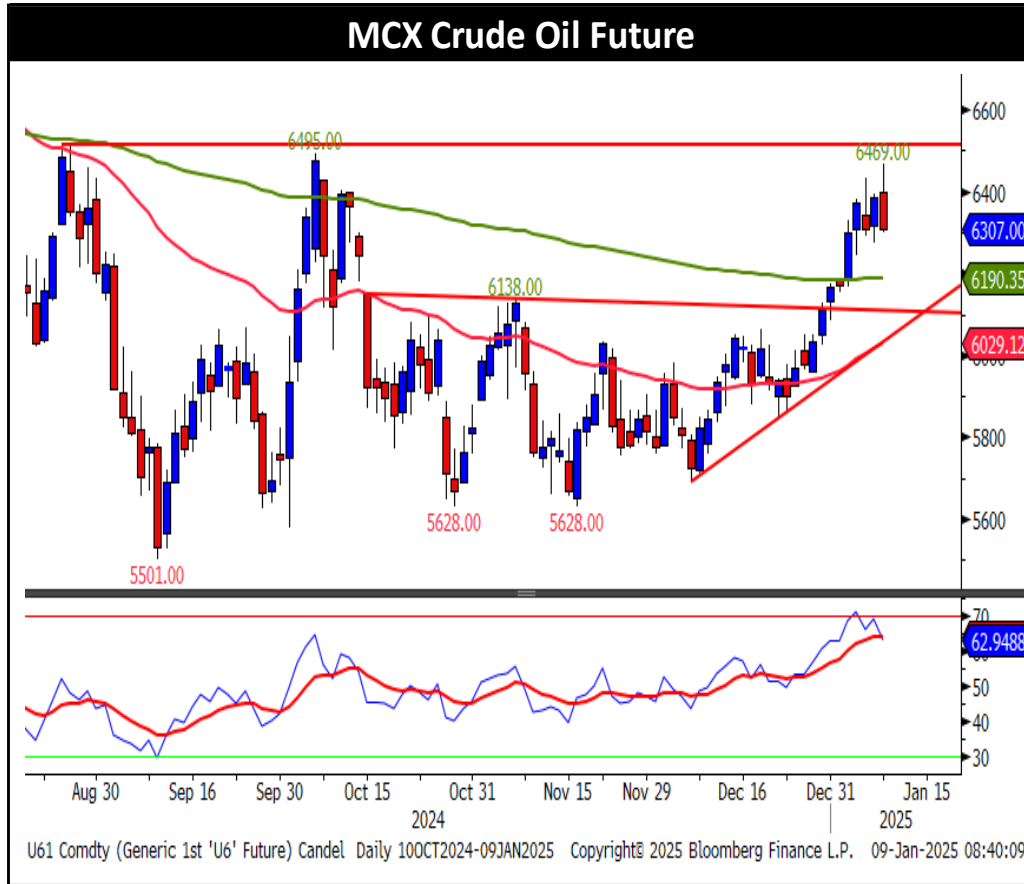
⇒ **Trading Range: 77450 to 78331**

⇒ **Intraday Trading Strategy: Sell Gold Mini Feb Fut at 77900 SL 78120 Target 77580/77450**



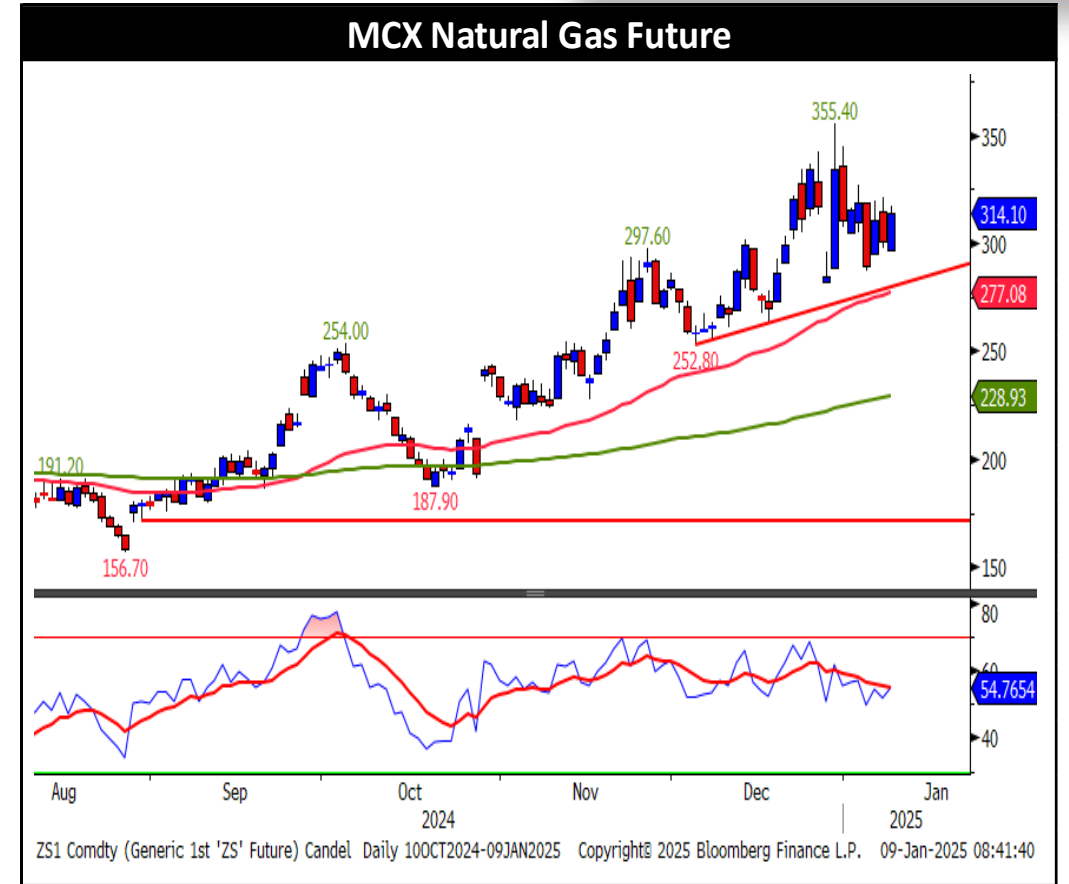
⇒ **Trading Range: 90300 to 91880**

⇒ **Intraday Trading Strategy: Buy Silver Mini Feb Fut at 90800-90825 SL 90375 Target 91700**



⇒ **Trading Range: 6225 to 6420**

⇒ **Intraday Trading Strategy: Sell Crude Oil Jan Fut at 6350 SL 6419 Target 6275/6245**



⇒ **Trading Range: 297 to 324**

⇒ **Intraday Trading Strategy: Buy Natural Gas Jan Fut at 304-305 SL 295.0 Target 319/322**



⇒ **Trading Range: 812 to 833**

⇒ **Intraday Trading Strategy: Buy Copper Jan Fut at 819-820 SL 815.0 Target 829/833**



⇒ **Trading Range: 266-275**

⇒ **Intraday Trading Strategy: Sell Zinc Jan Fut at 271.50 SL 274.80 Target 266**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	77735	76295	77015	77381	78101	78455	79175	77494	76992	56.3
Silver	91102	88364	89733	90336	91705	92471	93840	90152	89876	52.5
Crude Oil	6358	6016	6187	6247	6418	6529	6700	6334	6086	64.0
Natural Gas	309	269	289	302	322	330	350	307	290	57.2
Copper	821	802	812	817	826	830	839	809	808	57.8
Zinc	271	258	264	267	273	277	283	273	280	29.8
Lead	177	173	175	176	178	179	180	177	179	34.5
Aluminium	240	235	238	239	241	242	245	239	241	45.4

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-25	77440	78089	77369	77747	0.28%	11514	-1%	6519	-13%
Silver	05-Mar-25	90870	91869	90500	90938	0.07%	25240	-5%	13579	5%
Crude Oil	17-Jan-25	6397	6469	6298	6307	-1.22%	10735	-9%	28596	64%
Natural Gas	28-Jan-25	297	317	297	314	4.49%	11209	-16%	147377	-16%
Copper	31-Jan-25	817	824	815	823	0.73%	5973	-12%	9420	44%
Zinc	31-Jan-25	273	274	268	270	-1.61%	3727	3%	5503	54%
Lead	31-Jan-25	177	178	176	176	-0.73%	1061	2%	623	38%
Aluminium	31-Jan-25	241	241	239	240	-0.21%	3470	1%	936	-23%

Disclosure:

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