

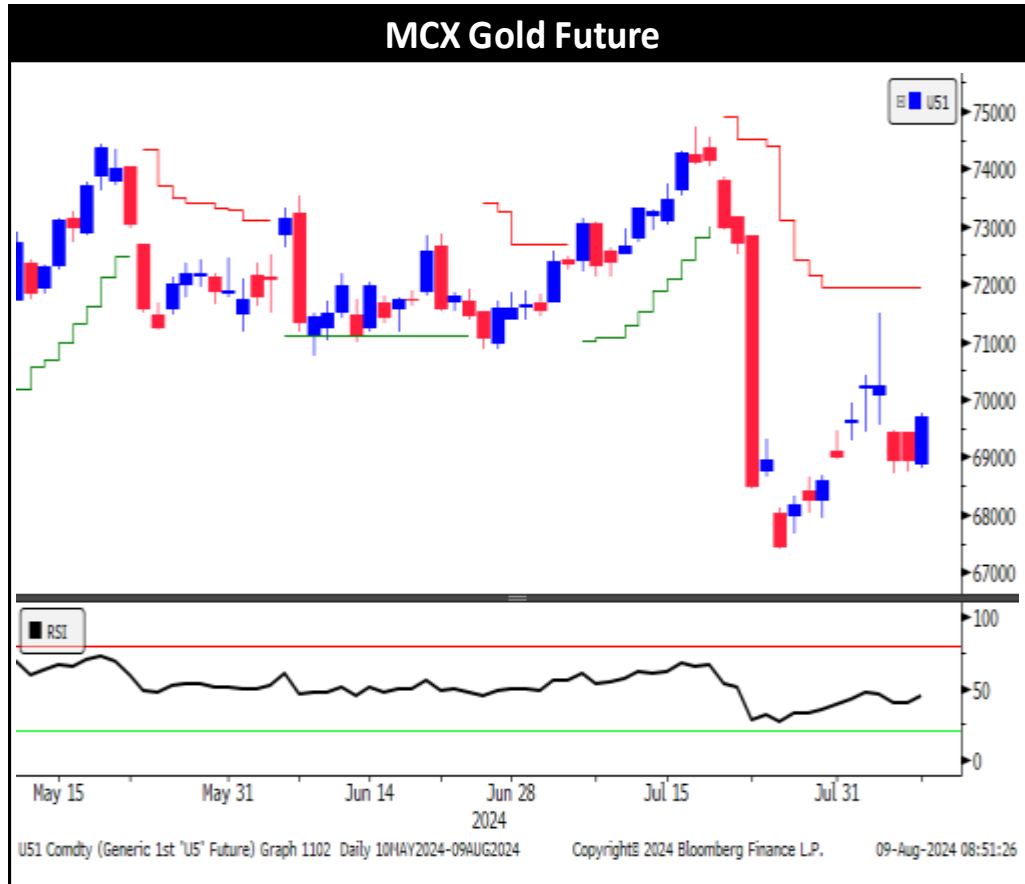


Commodity Daily | 09 August 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2427.53	2382.92	44.61	1.87%
COMEX Silver	27.544	26.6095	0.9345	3.51%
WTI Crude Oil	76.19	75.23	0.96	1.28%
Natural Gas	2.27	2.239	0.031	1.38%
LME Copper	8794.5	8770	25	0.29%
LME Zinc	2646	2582	64.5	2.50%
LME Lead	1965	1968	-2.5	-0.13%
LME Aluminium	2274	2288	-14	-0.61%
Currencies				
Dollar Index	103.209	103.197	0.012	0.01%
USDINR	83.9625	83.9538	0.0087	0.01%
EURUSD	1.0919	1.0922	-0.0003	-0.03%
Global Equity Indices				
BSE Sensex	78886	79468	-582	-0.73%
Hang Seng Index	16892	16878	14	0.08%
Nikkei	34831	35090	-258	-0.74%
Shanghai	2870	2870	0	0.00%
S&P 500 Index	5319	5200	120	2.30%
Dow Jones	39446	38763	683	1.76%
Nasdaq	18414	17867	546	3.06%
FTSE 500	8145	8167	-22	-0.27%
CAC Index	7247	7266	-19	-0.26%
DAX Index	17680	17615	65	0.37%

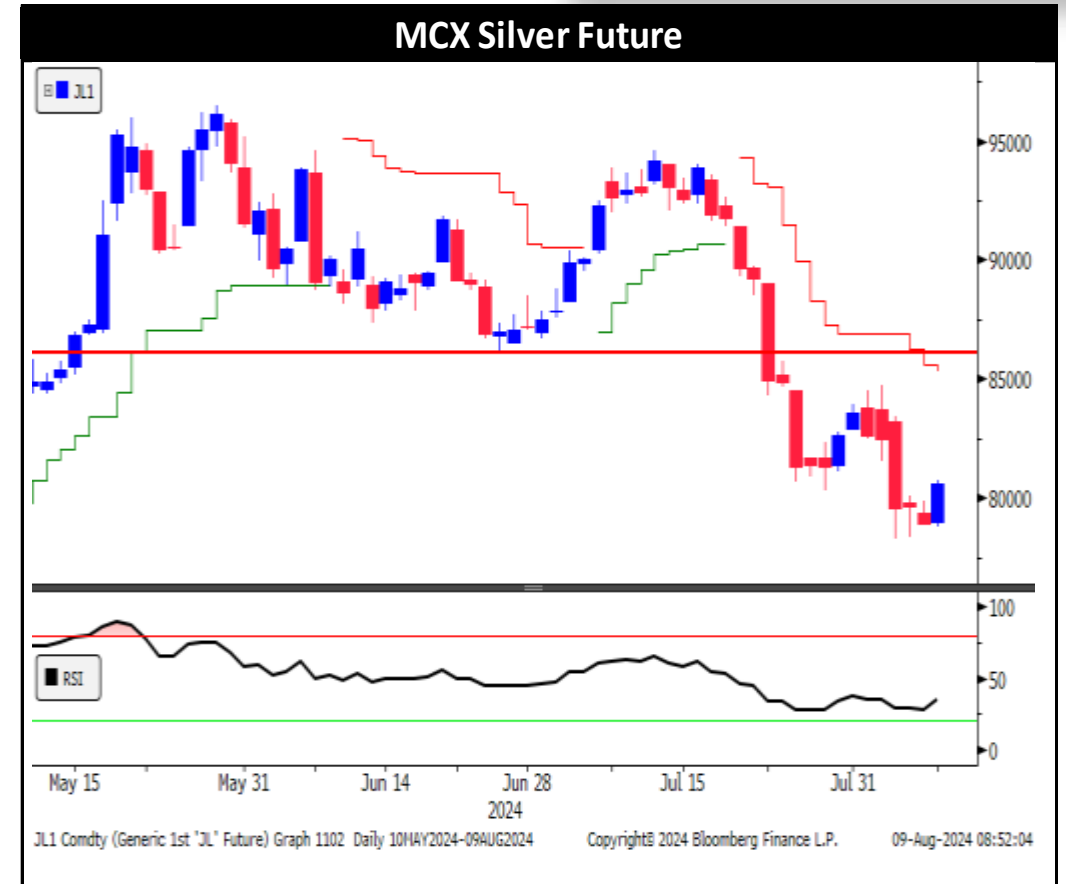
GLOBAL MARKET ROUND UP

- ⇒ A risk-on tone across broader financial markets helped push commodity markets higher.
- ⇒ **Gold** snapped a five-day losing streak amid a broader rally across risk assets. Despite its haven status, the precious metal was caught up in Monday's plunge across broader markets. A subsequent relief rally allowed gold to tag along.
- ⇒ The unwinding of the JPY carry trade could have unexpected implications for **copper**. The use of cheap funding in Japan appears to have fueled a rally across risk assets over the past couple of years.
- ⇒ **Crude oil** continued its recovery from its recent plunge as elevated geopolitical risks came into focus. Israel remains on edge as it prepares for a retaliatory attack from Iran following the assassination of Hamas and Hezbollah leaders. However, a call between Iran's President Masoud Pezeshkian and French counterpart Emmanuel Macron potentially opened a diplomatic path to de-escalation.
- ⇒ All three major **US stock indexes closed higher** on Thursday for the second time in the past three sessions, powered by weekly jobless claims that gave investors hope the U.S. labour market can continue to hold up.
- ⇒ **China's consumer prices** rose by a more-than-expected 0.5% in July from a year ago, boosted by a surge in pork prices.



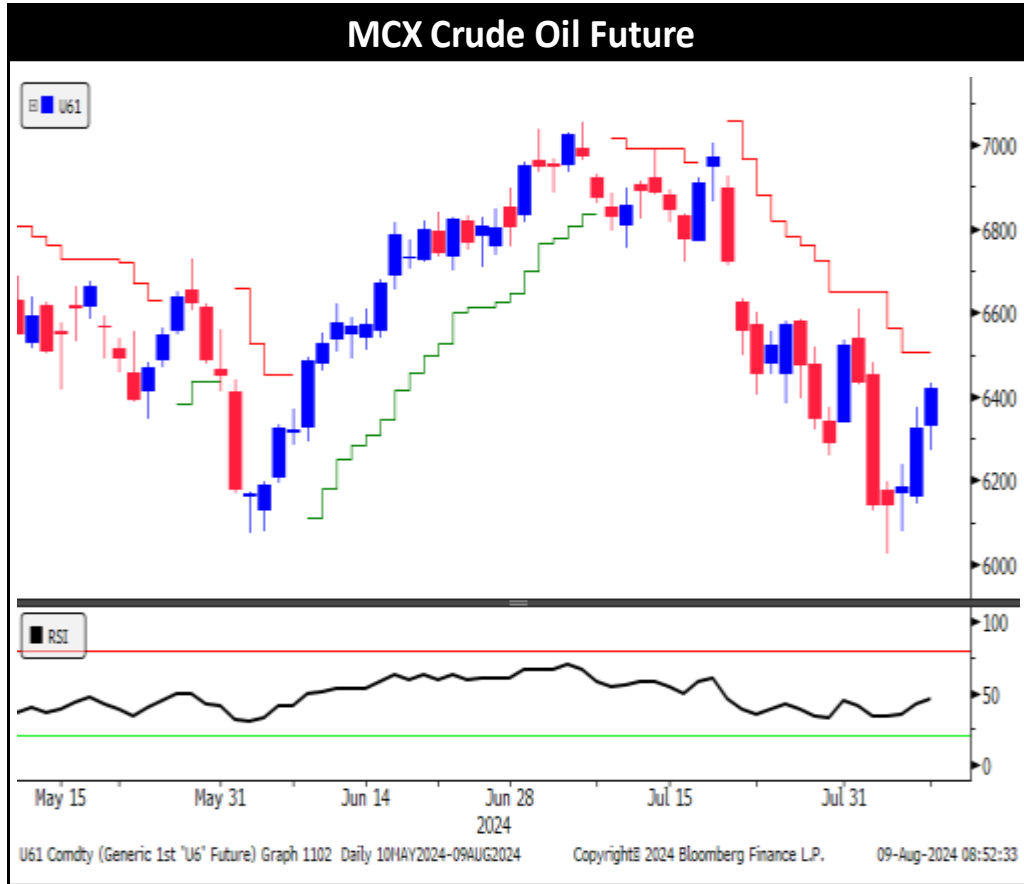
⇒ **Trading Range: 68300 to 69300**

⇒ **Intraday Trading Strategy: Buy Gold Oct. above 69780 SL 69650 Target 69990 (CMP 69610)**



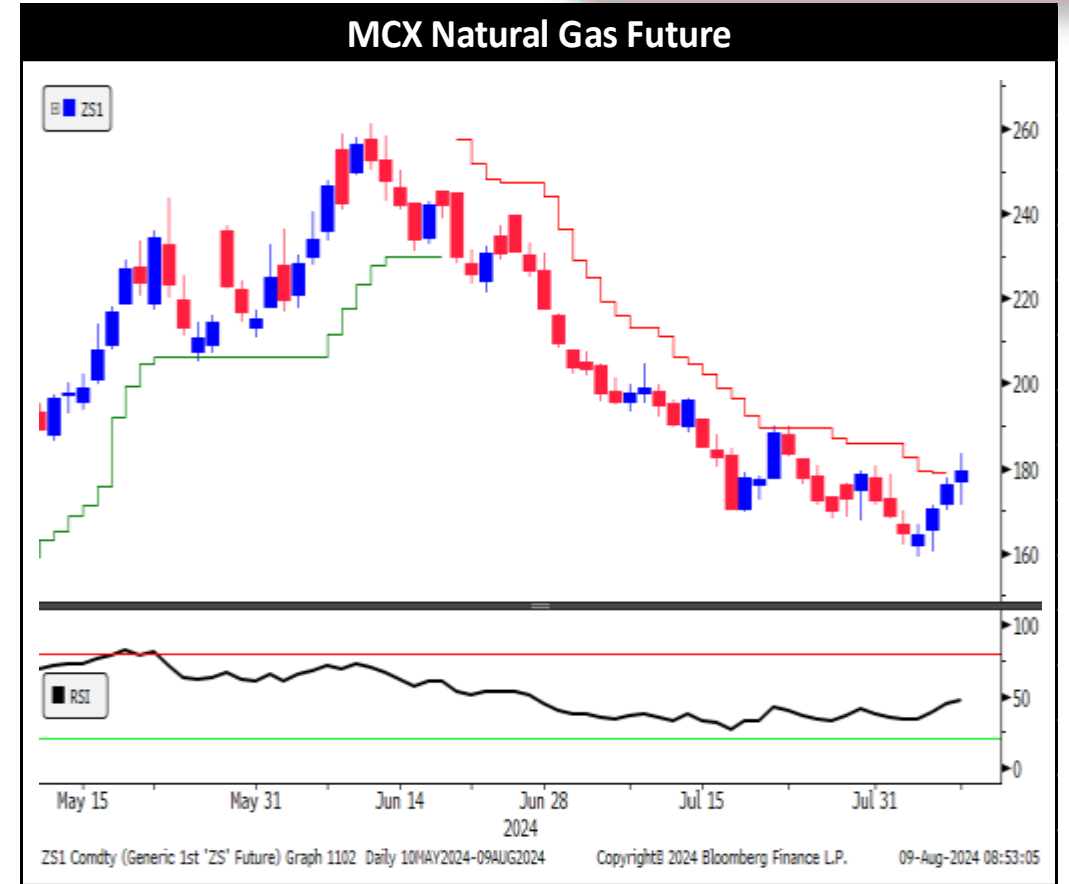
⇒ **Trading Range: 78400 to 79990**

⇒ **Intraday Trading Strategy: Buy Silver Sept Fut above 80850 SL 80350 Target 81400 (CMP 80630)**



⇒ **Trading Range: 6300 to 6600**

⇒ **Intraday Trading Strategy: Buy Crude Oil Aug Fut at 6425 SL 6350 Target 6525 (CMP 6414)**



⇒ **Trading Range: 165 to 185**

⇒ **Intraday Trading Strategy: Buy Natural Gas Aug Fut at 178 SL 173 Target 187 (CMP 180.70)**



⇒ **Trading Range: 765 to 790**

⇒ **Intraday Trading Strategy: Buy Copper Aug Fut above 785 SL 777 Target 799 (CMP 780.90)**



⇒ **Trading Range: 242-253**

⇒ **Intraday Trading Strategy: Buy Zinc Aug Fut at 255 SL 252 Target 260 (CMP 254.45)**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	69878	68080	68979	69556	70455	70777	71676	69613	70926	45.4
Silver	80041	76021	78031	79322	81332	82051	84061	80245	85299	34.1
Crude Oil	6376	6052	6214	6318	6480	6538	6700	6245	6498	46.9
Natural Gas	178	153	166	173	185	190	203	171	178	44.5
Copper	773	757	765	769	777	781	789	780	809	30.9
Zinc	250	237	243	247	254	256	262	249	256	43.2
Lead	184	179	181	183	185	186	188	183	186	41.4
Aluminium	212	207	209	211	214	215	218	212	216	39.8

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Dec-24	69300	70199	69300	70134	1.00%	1787	10%	505	57%
Silver	05-Sep-24	79003	80760	78750	80613	2.17%	27874	-6%	21515	26%
Crude Oil	19-Aug-24	6334	6434	6272	6422	1.50%	10207	-20%	30206	-6%
Natural Gas	27-Aug-24	177	183	171	180	1.93%	43670	-4%	163546	29%
Copper	30-Aug-24	772	776	768	774	0.42%	14266	0%	10381	19%
Zinc	30-Aug-24	246	252	245	251	2.65%	2139	0%	4237	42%
Lead	30-Aug-24	183	185	182	184	0.55%	636	-7%	546	-7%
Aluminium	30-Aug-24	212	213	210	213	0.54%	4303	2%	1591	-21%

Disclosure:

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