

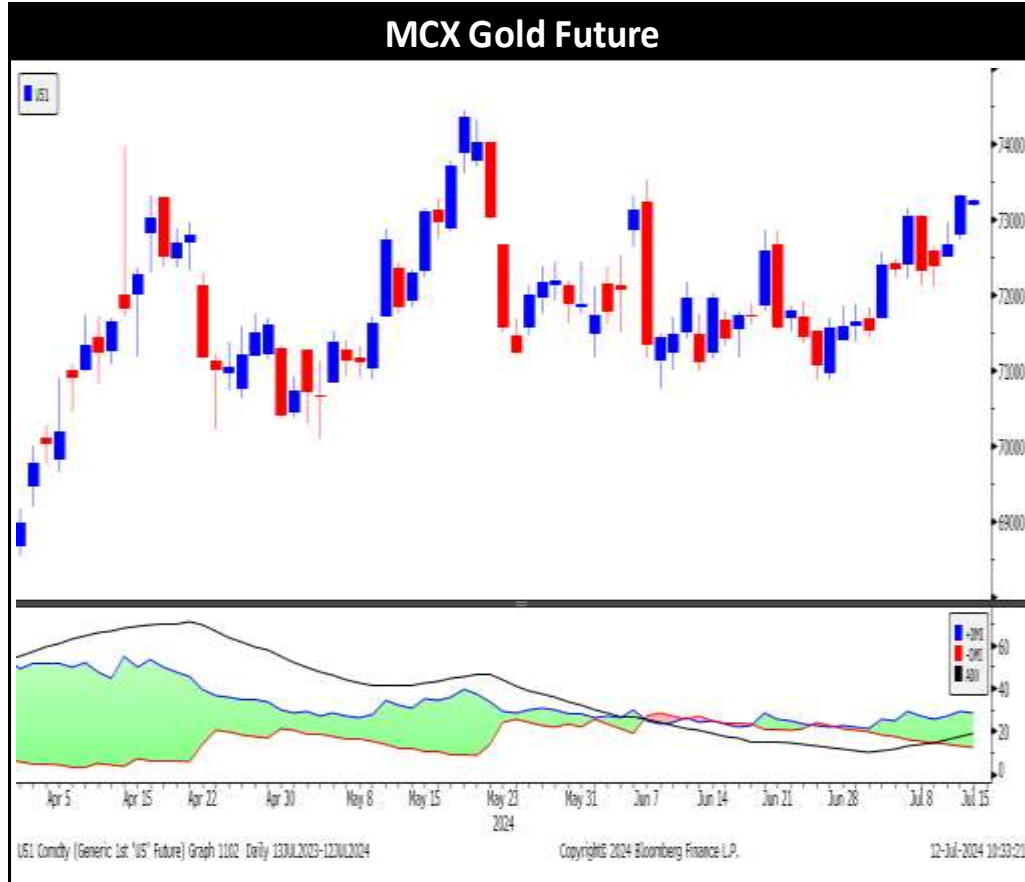


# Commodity Daily | 12-July-2024

### GLOBAL MARKET ROUND UP

- ⇒ Gold prices fell slightly in Asian trade on Friday, but were sitting on strong gains from the prior session as softer-than-expected U.S. inflation data ramped up bets on a September interest rate cut.
- ⇒ The yellow metal blew past the closely-watched \$2,400 an ounce level on Thursday and was less than \$50 away from a record high, as it benefited from a sharp drop in the dollar. Gold was also set for a strong weekly performance.
- ⇒ Consumer price index data released on Thursday read a touch lower than expected, driving up hopes that cooling inflation will give the Fed more confidence to begin cutting rates.
- ⇒ Oil prices inched up on Friday amid signs of easing inflationary pressures in the world's biggest oil consumer, the United States, though the contracts were headed for a weekly decline.
- ⇒ Brent crude futures rose 33 cents, or 0.4%, to \$85.73 a barrel by 0300 GMT. U.S. West Texas Intermediate crude futures climbed 46 cents, or 0.6%, to \$83.08 a barrel. Both contracts gained in the prior two sessions but were still poised for weekly declines.

Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	2415.48	2371.26	44.22	1.86%
COMEX Silver	31.464	30.8158	0.6482	2.10%
WTI Crude Oil	82.62	82.1	0.52	0.63%
Natural Gas	2.268	2.329	-0.061	-2.62%
LME Copper	9786.5	9905	-118.5	-1.20%
LME Zinc	2959	2966	-6.5	-0.22%
LME Lead	2198	2180	18.5	0.85%
LME Aluminium	2476.5	2484	-7	-0.28%
<b>Currencies</b>				
Dollar Index	104.44	105.048	-0.608	-0.58%
EURUSD	1.0868	1.083	0.0038	0.35%
<b>Global Equity Indices</b>				
BSE Sensex	79897	79925	-27	-0.03%
Nikkei	42224	41832	392	0.94%
Shanghai	2970	2939	31	1.06%
S&P 500 Index	5585	5634	-49	-0.88%
Dow Jones	39754	39721	32	0.08%
Nasdaq	20211	20675	-464	-2.24%
FTSE 500	8223	8194	30	0.36%
CAC Index	7627	7574	54	0.71%
DAX Index	18535	18407	127	0.69%



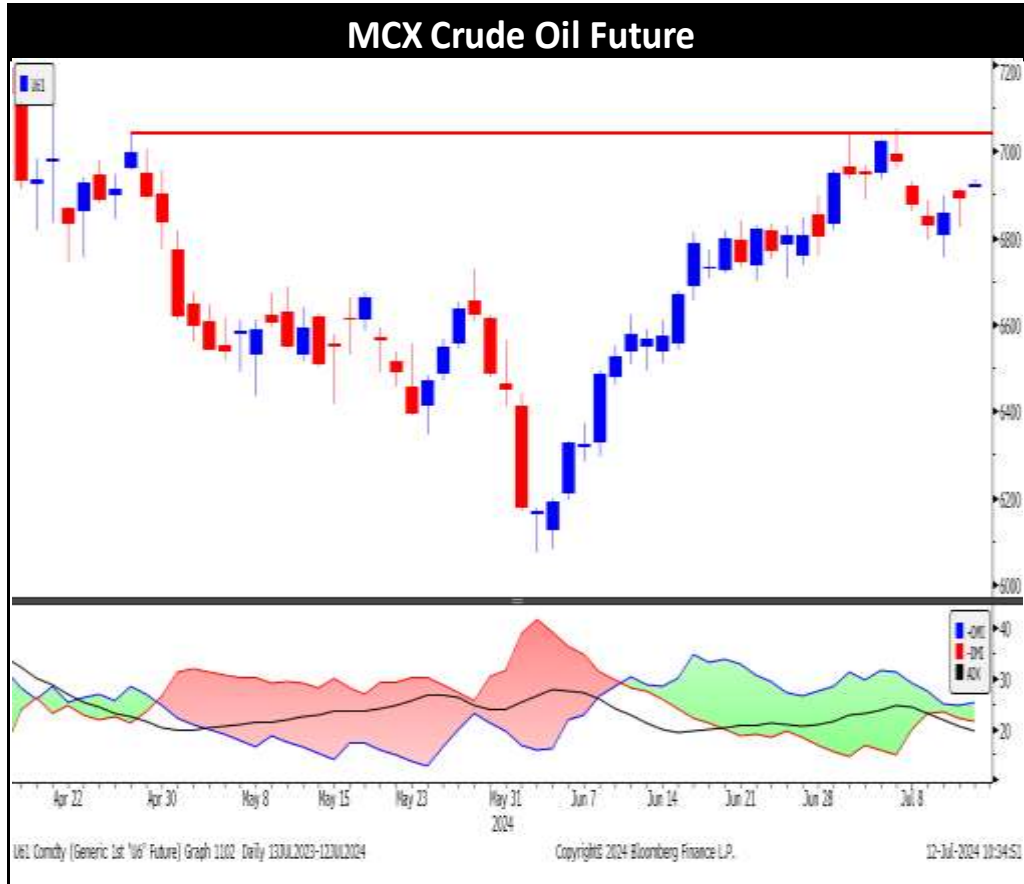
⇒ **Trading Range: Aug Fut 73150-73750**

⇒ **Intraday Trading Strategy : Buy Gold Aug Fut above 73335 and Avg at 73200, TGT 73590/73750 SL 73150**



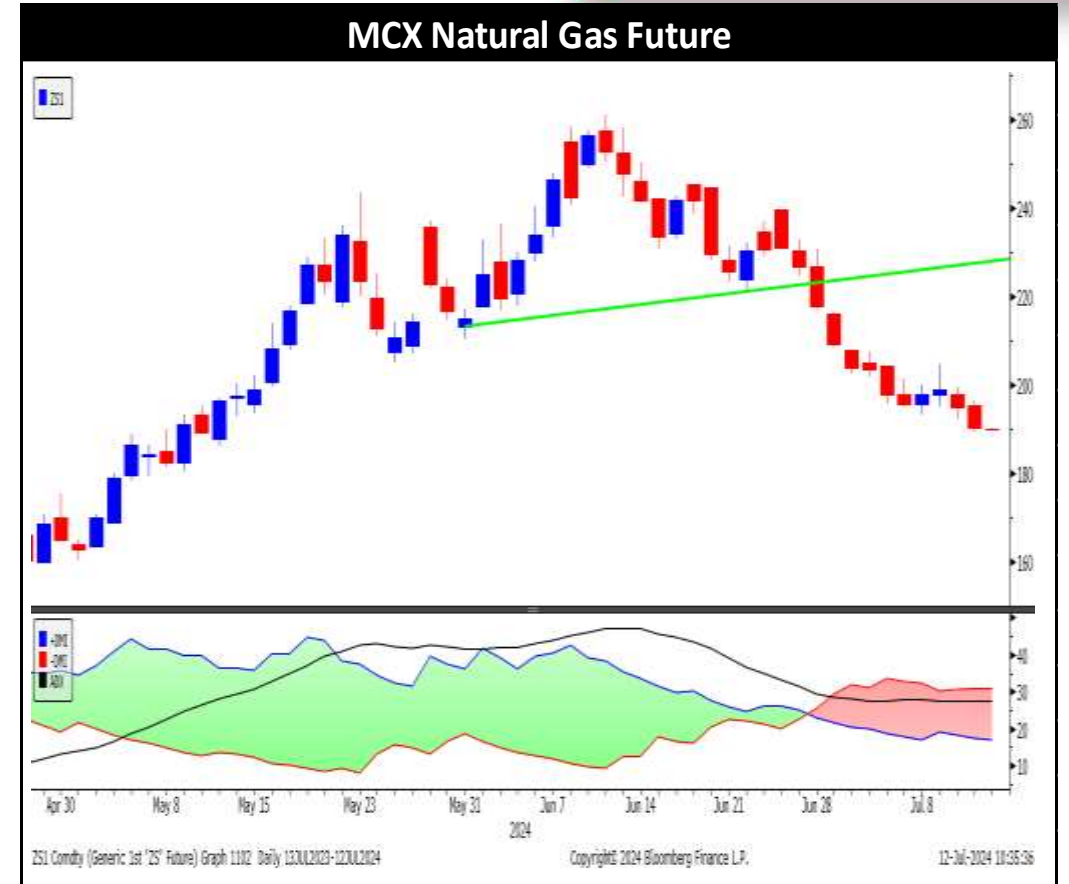
⇒ **Trading Range: Sep Fut 94100-95400**

⇒ **Intraday Trading Strategy : Buy Silver Sep Fut Above 94590 and Avg at 94300, TGT 95150/95400, SL 94100**



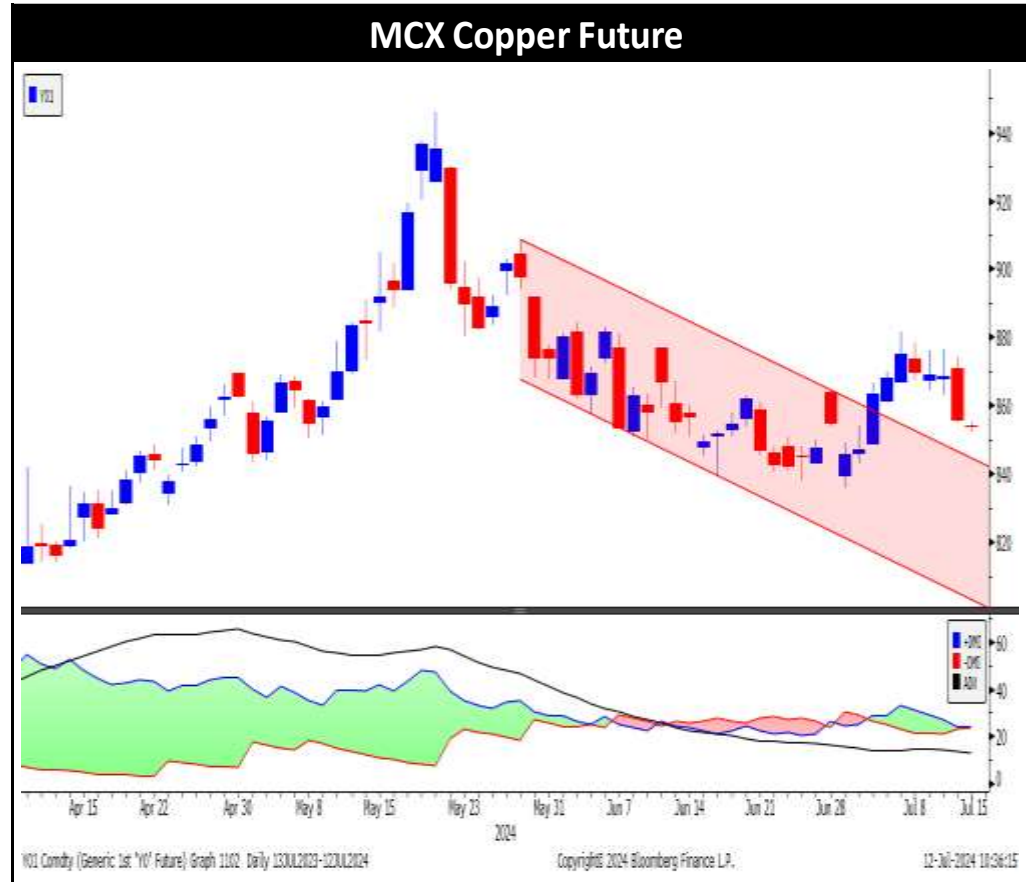
⇒ **Trading Range: Jul Fut 6900-6960**

⇒ **Intraday Trading Strategy : NA**



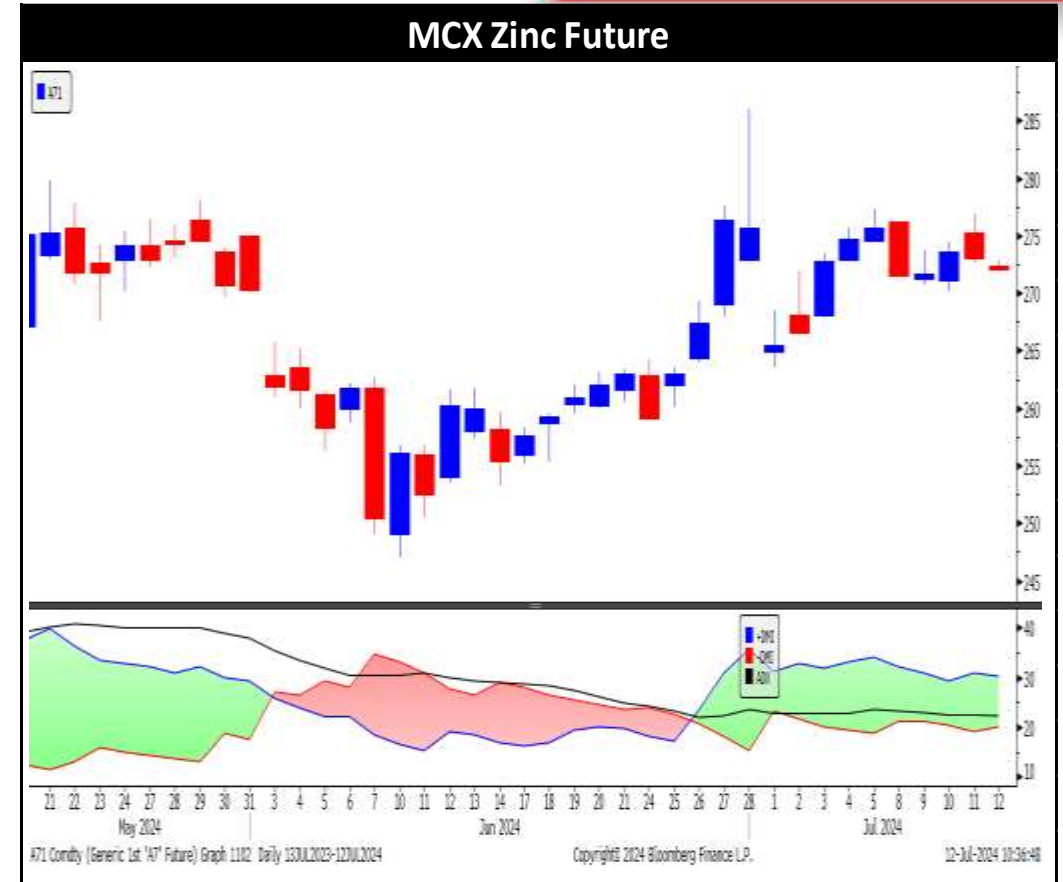
⇒ **Trading Range : Jul Fut 185-193**

⇒ **Intraday Trading Strategy : Sell Natural Gas Jul Fut 190-192, TGT 187/185 SL 193**



⇒ **Trading Range: July Fut 864-832**

⇒ **Intraday Trading Strategy : Sell Copper July Fut at 854-860, TGT 840/832 SL 864**



⇒ **Trading Range: July Fut 270-276**

⇒ **Intraday Trading Strategy : NA**

**Technical Levels**

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	73125	71919	72522	72916	73519	73728	74331	72791	72079	60.2
Silver	93977	91097	92537	93363	94803	95417	96857	93278	91512	58.1
Crude Oil	6877	6699	6788	6841	6930	6966	7055	6876	6842	60.8
Natural Gas	192	178	185	188	195	199	206	194	218	27.3
Copper	862	823	843	849	869	881	900	863	855	45.4
Zinc	274	266	270	272	276	278	283	272	266	60.1
Lead	189	187	188	189	190	190	191	189	189	48.7
Aluminium	229	224	227	228	230	232	234	230	230	40.2

**Commodity Movement**

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Aug-24	72815	73333	72730	73311	0.88%	12859	5%	7493	56%
Silver	05-Sep-24	93400	94590	93150	94190	1.46%	24072	3%	23441	98%
Crude Oil	19-Jul-24	6907	6914	6825	6893	0.51%	4655	3%	21341	0%
Natural Gas	26-Jul-24	195	196	190	190	-2.31%	37561	5%	81501	-20%
Copper	31-Jul-24	871	874	855	856	-1.46%	7846	14%	10156	42%
Zinc	31-Jul-24	275	277	273	273	-0.22%	2436	-6%	3559	9%
Lead	31-Jul-24	189	190	189	189	0.37%	551	-11%	560	-4%
Aluminium	31-Jul-24	231	231	228	228	-0.22%	3544	-6%	1501	13%

**Disclosure:**

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