



# Commodity Daily | 04 December 2024

Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	2643.49	2639.13	4.36	0.17%
COMEX Silver	31.0365	30.5125	0.524	1.72%
WTI Crude Oil	69.94	68.1	1.84	2.70%
Natural Gas	3.042	3.213	-0.171	-5.32%
LME Copper	9111.5	8993	119	1.32%
LME Zinc	3095.5	3077	19	0.62%
LME Lead	2079.5	2076	3.5	0.17%
LME Aluminium	2609.5	2590	19.5	0.75%
<b>Currencies</b>				
Dollar Index	106.365	106.446	-0.081	-0.08%
USDINR	84.6938	84.7038	-0.01	-0.01%
EURUSD	1.0509	1.0498	0.0011	0.10%
<b>Global Equity Indices</b>				
BSE Sensex	80846	80248	598	0.74%
Hang Seng Index	19746	19550	196	1.00%
Nikkei	39249	38513	736	1.91%
Shanghai	3379	3364	15	0.44%
S&P 500 Index	6050	6047	3	0.05%
Dow Jones	44706	44782	-76	-0.17%
Nasdaq	21229	21165	65	0.31%
FTSE 500	8359	8313	47	0.56%
CAC Index	7255	7237	19	0.26%
DAX Index	20017	19934	83	0.42%

## GLOBAL MARKET ROUND UP

- ⇒ Gold steadied in Asian trading hours on Wednesday after rising yesterday as political turmoil in South Korea and France buoyed demand for haven assets. The South Korean president made a surprise declaration of martial law on Tuesday night, before rescinding the decree just hours later. In France, President Emmanuel Macron called on lawmakers to reject a vote that would topple the government.
- ⇒ The economic data released yesterday indicated that the demand for workers in the US is stabilizing, a development that is crucial for Federal Reserve officials who are working to prevent further weakening of the labor market as they gradually lower interest rates.
- ⇒ Crude oil rose more than 2.50% on Tuesday, its biggest advance in more than two weeks, as OPEC+ made progress toward a deal to delay further the restoration of shuttered supply. Furthermore, the US imposed more sanctions on Iranian crude, which also provided support to oil prices. The US sanctioned 35 entities and ships that it said played a critical role in the transport of Iranian oil.
- ⇒ Natural gas dropped for the second day in a row, reaching a two-week low. Forecasts for warmer weather in the eastern United States, which would reduce natural gas heating demand, are impacting prices.
- ⇒ Prospects of China's fiscal stimulus helped copper and other base metals rise on Tuesday. China's government did not include the Politburo readout in its regular November meeting. This has prompted market participants to speculate about the potential arrival of stimulus support. Furthermore, market sentiment improved following the better-than-expected US and China manufacturing PMI.



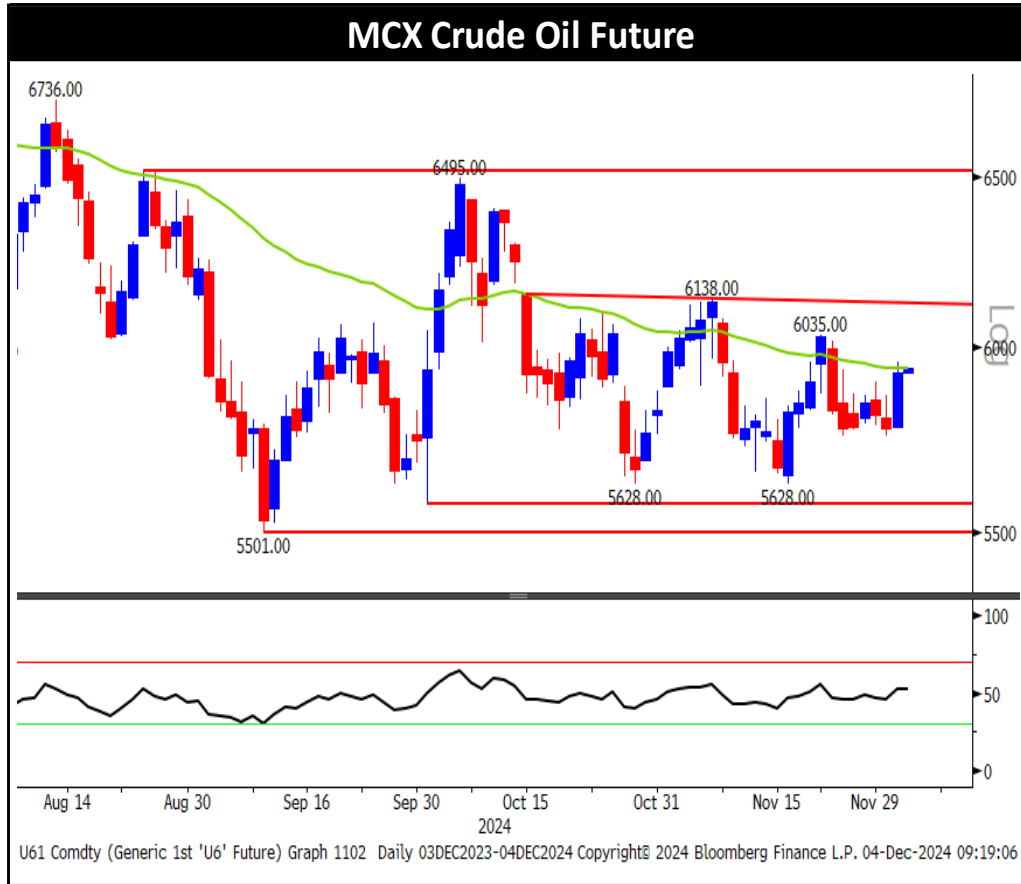
⇒ **Trading Range: 76480 to 77350**

⇒ **Intraday Trading Strategy: Buy Gold Mini Jan Fut at 76200-76225 SL 75900 Target 76720**



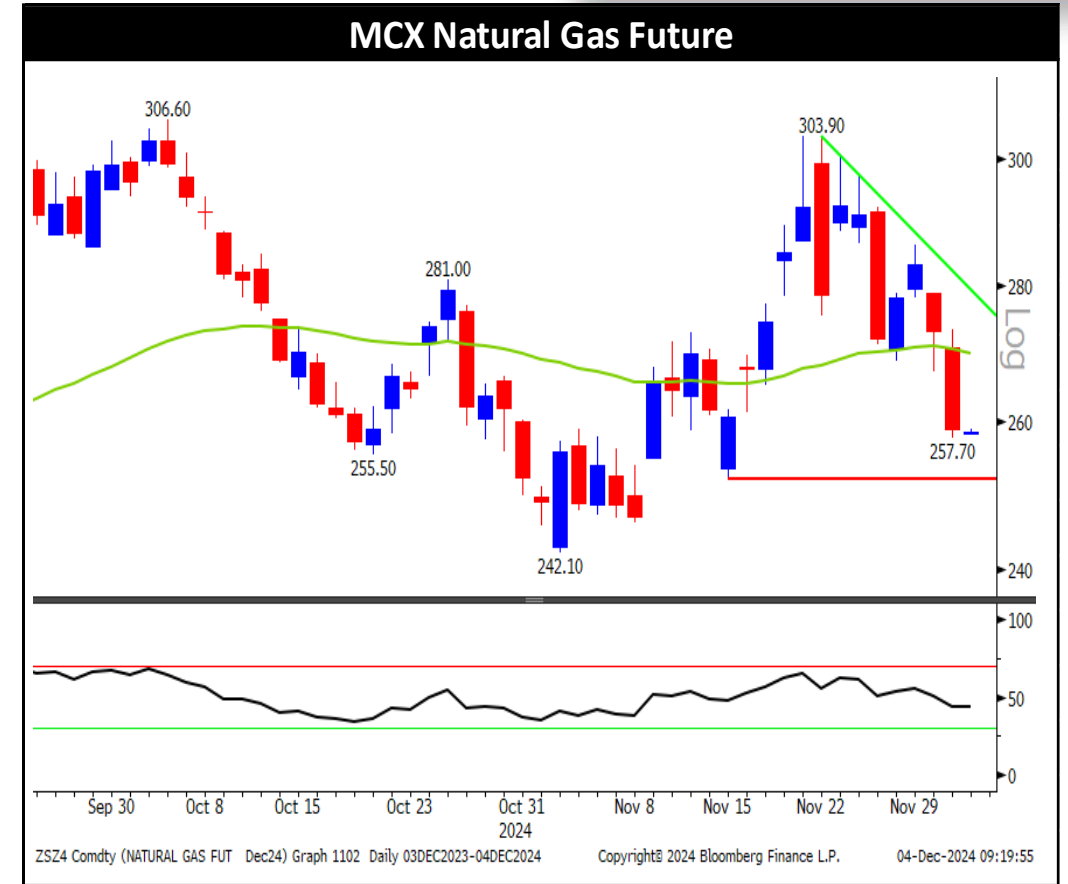
⇒ **Trading Range: 91300 to 93080**

⇒ **Intraday Trading Strategy: Buy Silver Mini Feb Fut at 91350-91400 SL 90600 Target 92100/92550**



⇒ **Trading Range: 5850 to 6035**

⇒ **Intraday Trading Strategy: Buy Crude Oil Dec Fut at 5900-5905 SL 5822 Target 6035**



⇒ **Trading Range: 245 to 275**

⇒ **Intraday Trading Strategy: Sell Natural Gas Dec Fut at 263 SL 267.0 Target 255/250**



⇒ **Trading Range: 809 to 829**

⇒ **Intraday Trading Strategy: Sell Copper Dec Fut at 822-824 SL 827.0 Target 814/812**



⇒ **Trading Range: 284-294**

⇒ **Intraday Trading Strategy: Buy Zinc Dec Fut at 286.0 SL 283.80 Target 289/292**

### Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	76889	76001	76445	76674	77118	77333	77777	76817	76468	50.3
Silver	91863	89275	90569	91383	92677	93157	94451	90822	91820	48.3
Crude Oil	5889	5537	5713	5821	5997	6065	6241	5829	5855	53.0
Natural Gas	263	232	248	253	269	279	295	273	271	43.7
Copper	819	782	800	811	830	838	857	811	814	51.8
Zinc	286	278	282	284	289	290	294	286	280	57.7
Lead	182	179	180	181	183	183	185	181	180	58.1
Aluminium	243	238	241	242	245	246	248	242	242	54.4

### Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-25	76716	77104	76660	76903	0.35%	12277	-1%	5782	-13%
Silver	05-Mar-25	91049	92343	91049	92197	1.53%	24856	-4%	14169	4%
Crude Oil	18-Dec-24	5781	5957	5781	5929	2.65%	11235	1%	31987	17%
Natural Gas	26-Dec-24	271	273	258	259	-5.20%	22527	44%	110280	-35%
Copper	31-Dec-24	809	827	808	823	1.56%	7268	-10%	10385	59%
Zinc	31-Dec-24	284	287	283	287	0.49%	2982	4%	4003	21%
Lead	31-Dec-24	182	183	181	182	0.14%	454	5%	554	-2%
Aluminium	31-Dec-24	242	244	242	244	0.49%	3408	1%	2310	45%

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