

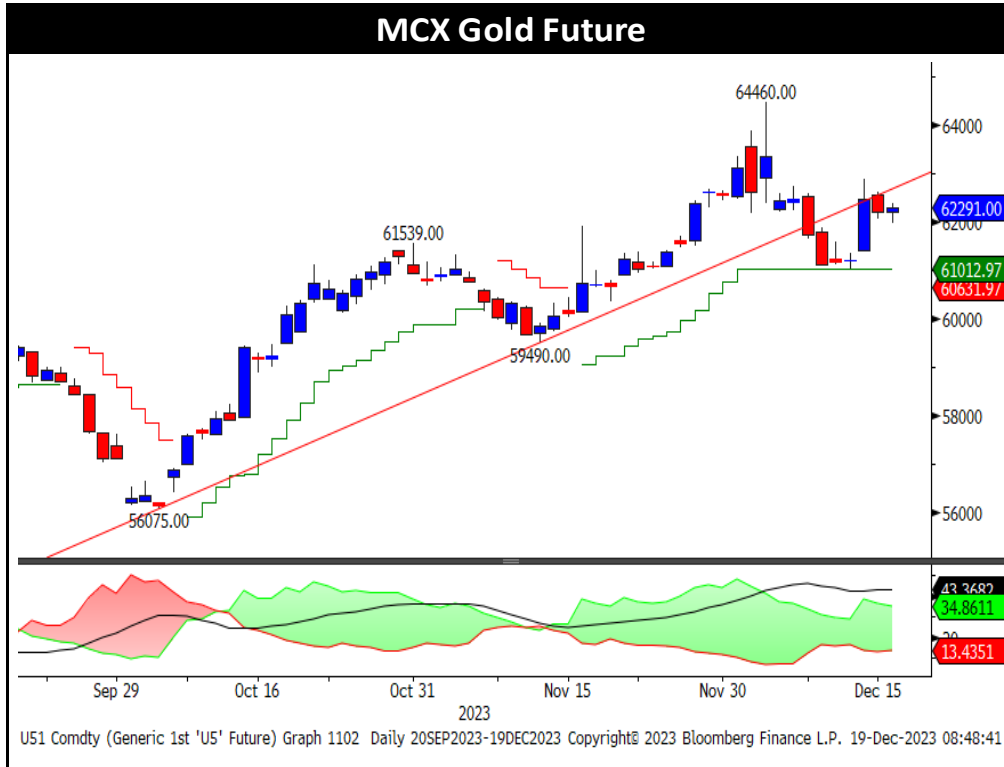


Commodity Daily | 19-December-2023

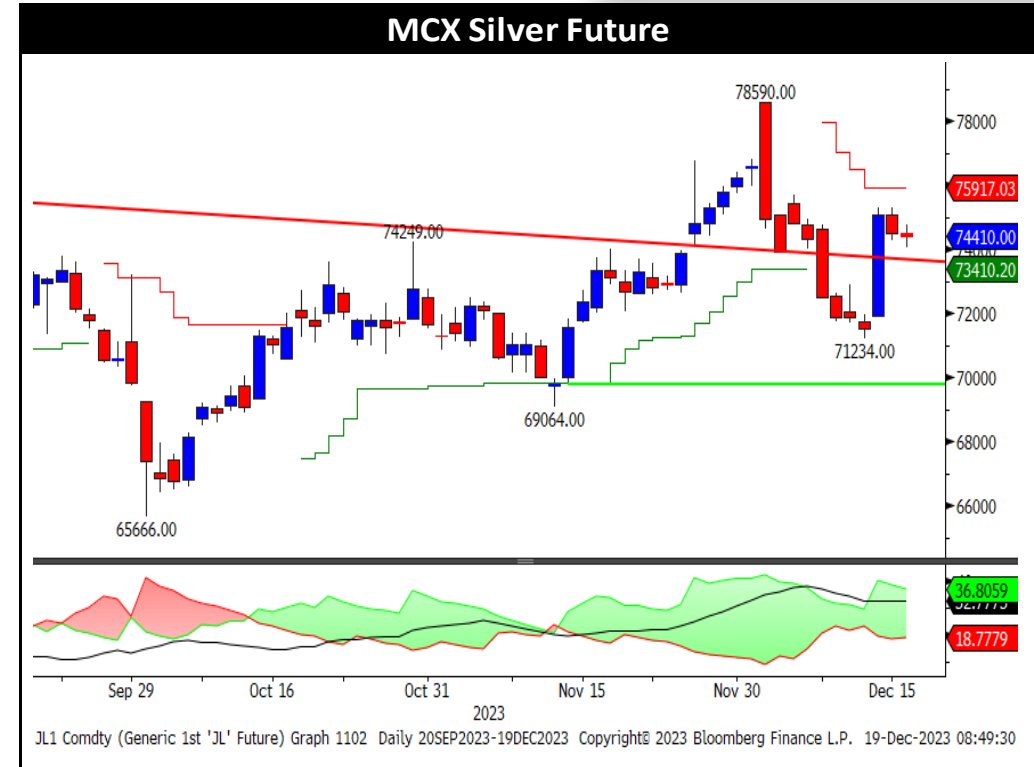
Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2027.19	2019.62	7.57	0.37%
COMEX Silver	23.8045	23.8556	-0.0511	-0.21%
WTI Crude Oil	72.47	71.43	1.04	1.46%
Natural Gas	2.503	2.491	0.012	0.48%
LME Copper	8483	8549	-66.5	-0.78%
LME Zinc	2539	2532	7	0.28%
LME Lead	2058	2082	-23.5	-1.13%
LME Aluminium	2283	2248	35.5	1.58%
Currencies				
Dollar Index	102.561	102.55	0.011	0.01%
EURUSD	1.0924	1.0895	0.0029	0.27%
Global Equity Indices				
Hang Seng Index	16629	16792	-163	-0.97%
Nikkei	32759	32971	-212	-0.64%
Shanghai	2931	2943	-12	-0.40%
S&P 500 Index	4741	4719	21	0.45%
Dow Jones	37306	37305	1	0.00%
Nasdaq	16730	16623	106	0.64%
FTSE 500	7614	7576	38	0.50%
CAC Index	7569	7597	-28	-0.37%
DAX Index	16651	16751	-101	-0.60%

GLOBAL MARKET ROUND UP

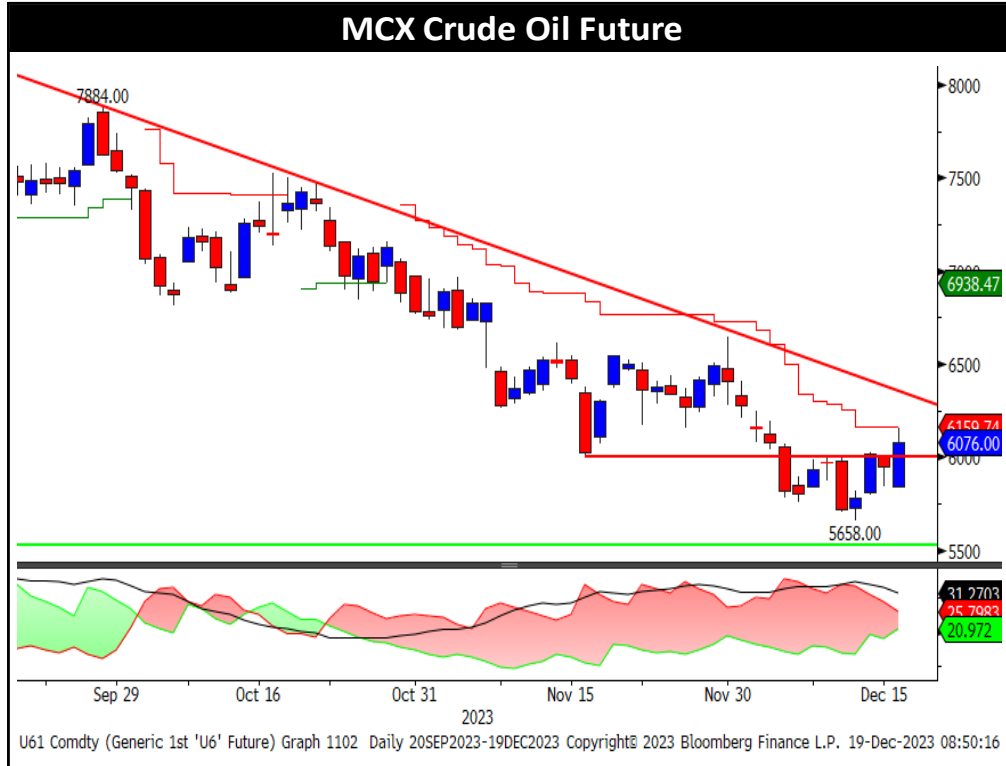
- ⇒ Gold traded slightly down in Asian trading hours on Tuesday as uncertainty clouds the Federal Reserve’s path on monetary policy after officials poured cold water over market bets on rate cuts early next year.
- ⇒ Federal Reserve Bank of Chicago President Austan Goolsbee was the latest to join a chorus of officials tempering optimism on rate cuts. While easing is still expected next year, the pace and timing still hinge on the central bank reining in inflation.
- ⇒ Crude oil traded near its highest close in more than two weeks as more companies shunned the Red Sea after a spike in vessel attacks along the key shipping conduit. Prices surged on Monday after BP Plc said it would pause all shipments through the waterway and Equinor ASA said it’s diverting vessels away.
- ⇒ Aluminum stockpiles on LME jumped by the most in 10 months, a sign that traders are seeking to offload Russian inventories in the wake of UK sanctions targeting the country’s metals and mining sectors.
- ⇒ The BOJ kept policy unchanged, as expected. Forward guidance was also maintained, with no specific references hinting at the prospects for a rate increase.



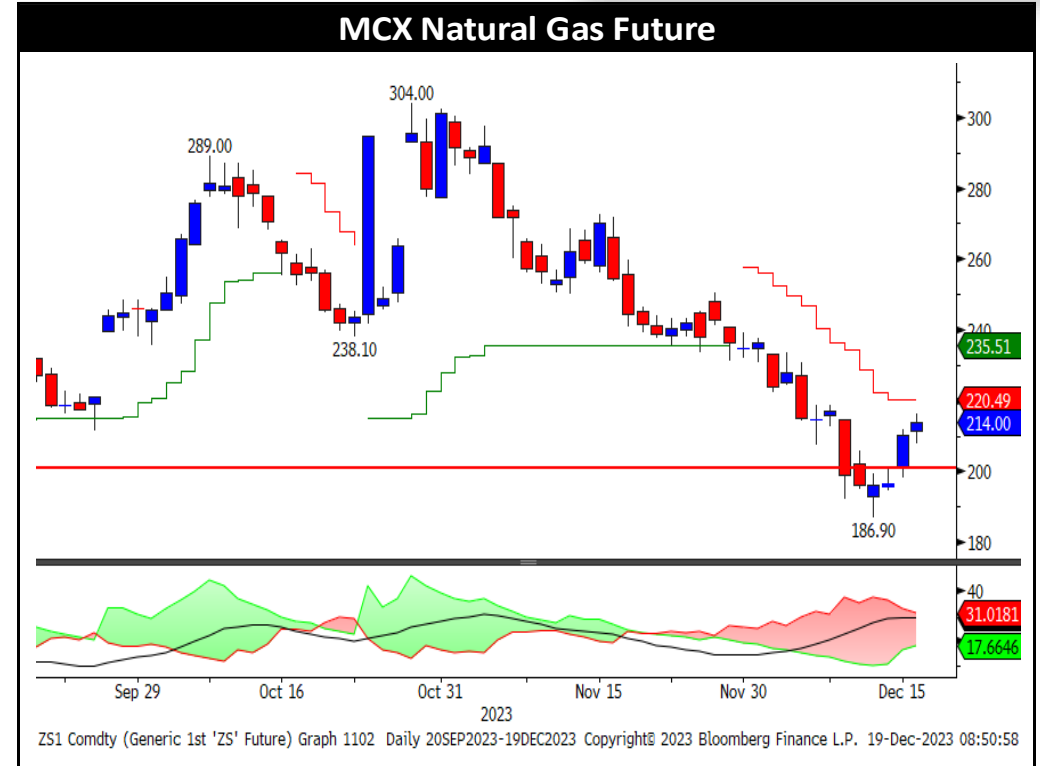
⇒ **Trading Strategy:** Comex spot gold is expected to trade in the range of \$2009 to \$2033 with a moderate negative bias. A fall below the \$2009 level will open a downside towards the \$1997/\$1988 levels. MCX Gold Feb Future has support at 61850/61600 and resistance at 62750/63080. **Sell Gold February FUT at 62150 TGT 61850 Keep stop loss at 62380.**



⇒ **Trading Strategy:** The silver price is likely to fall towards the 73500/72800 level once it breaks support of 74060. It has resistance at 74780 and 75320. The uptrend will resume only above the 75320 level. Until then, sell on rally should adopt. **Sell Silver Mar Fut at 74400 TGT 73500 Keep stop loss at 74780.**



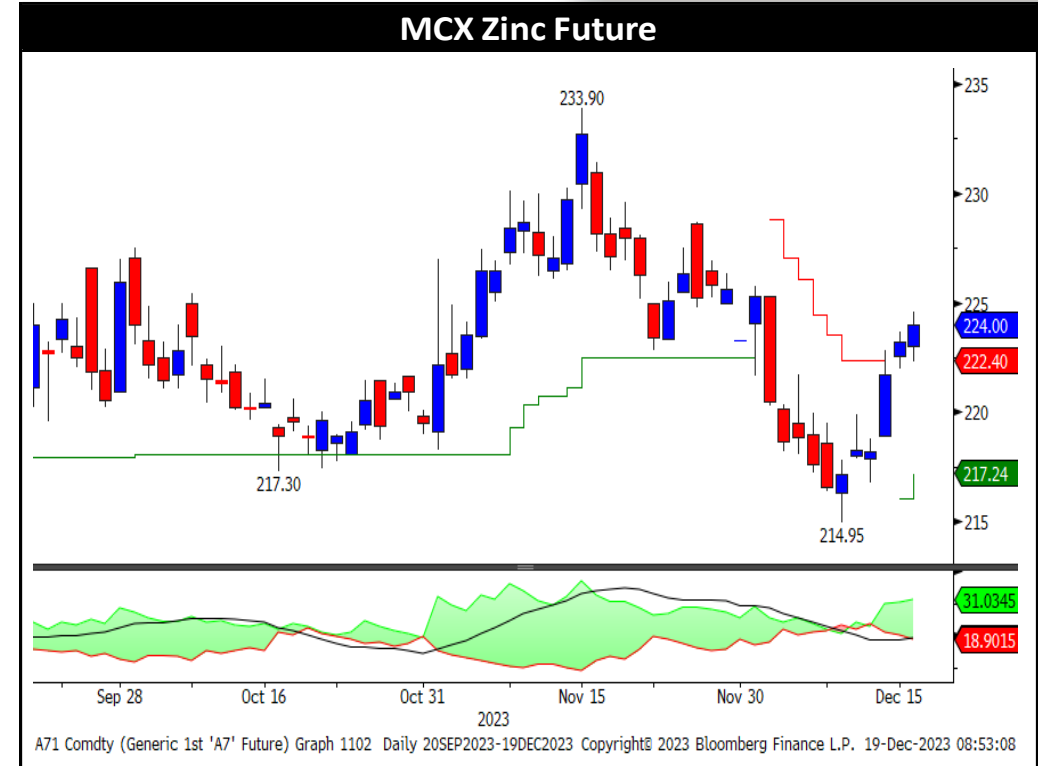
⇒ **Trading Strategy:** Crude oil registered a strong bounce in the previous sessions following supply concerns after a spike in vessel attacks along the key shipping conduit. The technical setup looks moderately bullish until the price holds above the 5840 level. It has static resistance at 6180/6250.



⇒ **Trading Strategy:** Natural gas settled with a modest gain on Monday after improved short-term fundamentals. Natural gas Dec Fut has resistance at 219/224.0 and support at 206/199. **Buy Natural Gas Dec Fut at 209.0 TGT, 215/217.80 Keep stop loss at 204.0.**



⇒ **Trading Strategy:** Copper traded in an upward-trending channel. On the daily chart, an evening star candlestick pattern formed, which is a bearish reversal pattern. A fall below 720.0 will extend down the side towards 715/712.0. It has resistance at 724/729.



⇒ **Trading Strategy:** The zinc price is expected to trade in the range of 221.0 to 225.80 for the day. For the continuation of bullish momentum, the price needs to cross resistance at 225.80. **Sell Zinc Dec Fut at 224.20 TGT 221.80 SL 226.0**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	62203	61367	61785	62038	62456	62621	63039	61863	61994	57.0
Silver	74416	72974	73695	74053	74774	75137	75858	73481	74071	54.7
Crude Oil	6023	5391	5707	5892	6208	6339	6655	5909	6137	46.0
Natural Gas	213	196	204	209	218	221	229	203	223	42.0
Copper	723	708	716	718	725	730	737	720	717	54.3
Zinc	224	219	221	223	225	226	228	221	222	54.8
Lead	183	178	181	182	184	186	188	183	184	43.0
Aluminium	204	198	201	203	206	207	210	200	200	60.9

Commodity Movement

Commdity	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	62193	62368	61950	62291	0.16%	14761	-1%	4007	-22%
Silver	74525	74780	74059	74410	-0.15%	13704	1%	12113	-24%
Crude Oil	5839	6155	5839	6076	2.08%	3693	-38%	8757	-19%
Natural Gas	211.50	216.20	207.90	214.00	1.71%	20925	-10%	104983	-14%
Copper	727.40	727.40	720.15	720.80	-0.67%	3568	-15%	3783	-17%
Zinc	223.00	224.60	222.30	224.00	0.36%	2786	-18%	3136	35%
Lead	184.80	184.80	182.25	182.65	-0.79%	586	8%	533	18%
Aluminium	202.75	205.50	202.50	204.80	0.96%	2471	-10%	2002	-36%

Disclosure:

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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

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