



# Commodity Daily | 5-July-2024

## GLOBAL MARKET ROUND UP

- ⇒ Bullions continue to head higher as concerns about a strong US dollar and global political uncertainties that also fueled demand for bullion are set to increase. Demand for gold could dampen any potential rebound in Asian currencies. The precious metal's 13% surge in the first half of this year.
- ⇒ Oil traded near a two-month high as Hurricane Beryl portended a potentially worse storm season while shrinking US crude stockpiles hinted at improved demand. Traders will be watching for data on US employment later on Friday, which may inform the outlook for monetary policy. That'll also impact the dollar, which has weakened this week to make commodities priced in the currency cheaper for international investors.
- ⇒ Copper fluctuated between losses and small gains following four days of advances that were triggered by optimism about the prospects for US interest rate cuts. Copper rose to \$9,882.50 a ton on the London Metal Exchange. Lead gained, while zinc, aluminium and nickel slipped.
- ⇒ A gauge of global stocks was on track for its longest stretch of weekly gains since March. Global equities were set to hold onto record highs achieved Thursday as traders turned their attention to US jobs data due Friday for clues on Federal Reserve rate cuts.

Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	2356.69	2356.2	0.49	0.02%
COMEX Silver	30.3967	30.5007	-0.104	-0.34%
WTI Crude Oil	Closed	83.88	NA	NA
Natural Gas	Closed	2.418	NA	NA
LME Copper	9883	9868	14.5	0.15%
LME Zinc	2987	2991	-4.5	-0.15%
LME Lead	2227	2222	4.5	0.20%
LME Aluminium	2523	2548	-25.5	-1.00%
<b>Currencies</b>				
Dollar Index	105.13	105.403	-0.273	-0.26%
EURUSD	1.0812	1.0786	0.0026	0.24%
<b>Global Equity Indices</b>				
BSE Sensex	80050	79987	63	0.08%
Nikkei	40914	40581	333	0.82%
Shanghai	2958	2982	-25	-0.83%
S&P 500 Index	Closed	5537	NA	NA
Dow Jones	Closed	39308	NA	NA
Nasdaq	Closed	20187	NA	NA
FTSE 500	8241	8171	70	0.86%
CAC Index	7696	7632	64	0.83%
DAX Index	18450	18375	76	0.41%



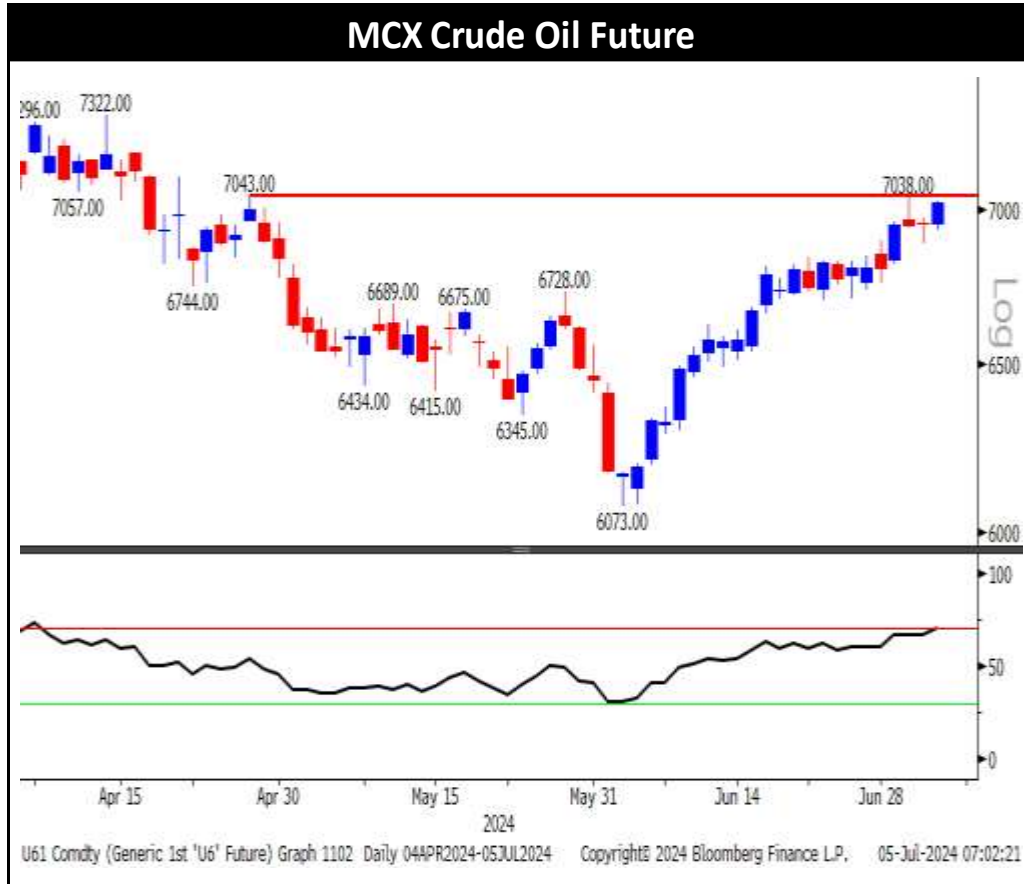
⇒ **Trading Range: 72100 to 72750**

⇒ **Intraday Trading Strategy: Buy Gold Aug. fut above 72470 SL 72320 Target 72670**



⇒ **Trading Range: 91250- 92850**

⇒ **Intraday Trading Strategy: Buy Silver above 92200 SL 91800 Target 92750**



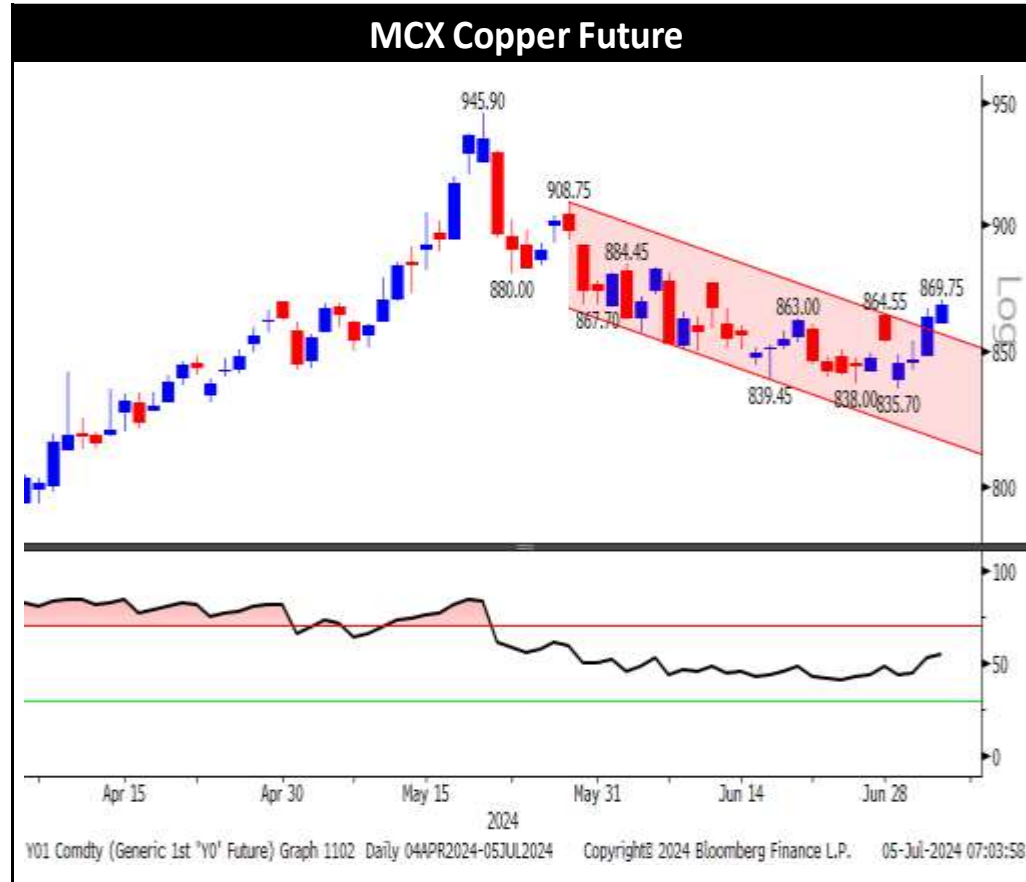
⇒ **Trading Range: 6950- 7250**

⇒ **Intraday Trading Strategy: Buy Crude Oil July Fut. above 7070 SL 7000 Target 7180**



⇒ **Trading Range: 205- 187**

⇒ **Intraday Trading Strategy: Sell Natural Gas July Fut. below 195 SL 200 Target 187**



⇒ **Trading Range: 850- 885**

⇒ **Intraday Trading Strategy: Buy Copper July Fut above 870 SL 863 Target 883**



⇒ **Trading Range: 268- 278**

⇒ **Intraday Trading Strategy: Sell Zinc July Fut. below 273 SL 276 Target 268**

**Technical Levels**

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	72363	71867	72115	72241	72489	72611	72859	71912	71696	55.4
Silver	91874	90394	91134	91547	92287	92614	93354	90633	90870	53.9
Crude Oil	6995	6807	6901	6962	7056	7089	7183	6936	6723	72.8
Natural Gas	199	182	191	194	203	208	217	207	236	28.7
Copper	866	848	857	863	872	875	884	853	855	53.9
Zinc	274	269	271	273	276	277	280	269	260	67.0
Lead	189	188	189	189	190	190	191	189	189	50.0
Aluminium	233	230	231	232	234	235	237	231	231	50.1

**Commodity Movement**

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Aug-24	72412	72485	72237	72367	-0.05%	13980	-2%	3097	-58%
Silver	05-Sep-24	91852	92200	91460	91961	-0.07%	22836	-1%	7981	-64%
Crude Oil	19-Jul-24	6954	7027	6933	7024	1.05%	7592	32%	9290	-30%
Natural Gas	26-Jul-24	204	205	196	198	-2.75%	33931	3%	65683	-16%
Copper	31-Jul-24	862	870	861	868	0.56%	7174	1%	6750	-41%
Zinc	31-Jul-24	273	276	273	275	0.68%	2886	-6%	3278	-19%
Lead	31-Jul-24	190	190	189	190	0.13%	665	2%	475	-9%
Aluminium	31-Jul-24	234	234	232	233	-0.21%	4226	1%	813	-49%

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