

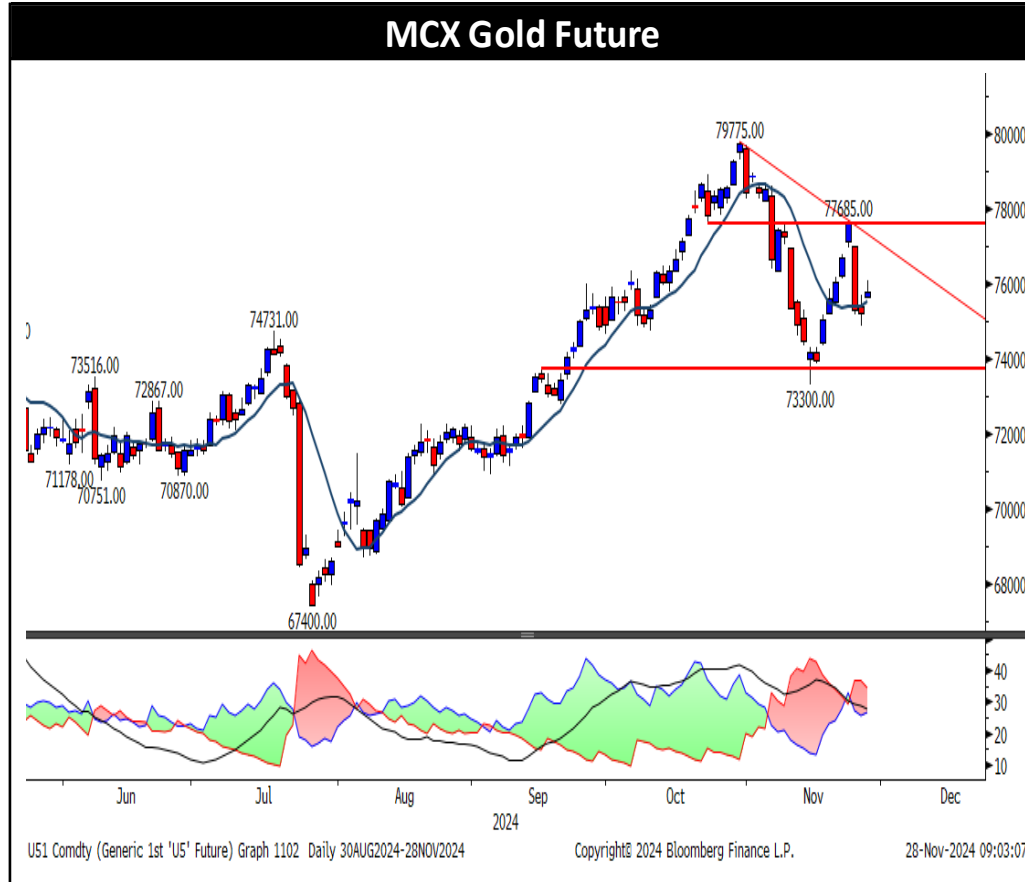


Commodity Daily | 28 November 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2636.02	2633.15	2.87	0.11%
COMEX Silver	30.0996	30.4412	-0.3416	-1.12%
WTI Crude Oil	68.72	68.77	-0.05	-0.07%
Natural Gas	3.204	3.431	-0.227	-6.62%
LME Copper	9020	9001	19.5	0.22%
LME Zinc	3131.5	3076	56	1.82%
LME Lead	2056.5	2021	35.5	1.76%
LME Aluminium	2595.5	2613	-17	-0.65%
Currencies				
Dollar Index	106.084	107.013	-0.929	-0.87%
USDINR	84.4538	84.335	0.1188	0.14%
EURUSD	1.0566	1.0489	0.0077	0.73%
Global Equity Indices				
BSE Sensex	80234	80004	230	0.29%
Hang Seng Index	19603	19159	444	2.32%
Nikkei	38135	38442	-307	-0.80%
Shanghai	3310	3260	50	1.53%
S&P 500 Index	5999	6022	-23	-0.38%
Dow Jones	44722	44860	-138	-0.31%
Nasdaq	20744	20923	-178	-0.85%
FTSE 500	8275	8259	16	0.20%
CAC Index	7143	7195	-51	-0.72%
DAX Index	19262	19296	-34	-0.18%

GLOBAL MARKET ROUND UP

- ⇒ Gold retreated from the day's high and ended with a small gain on Wednesday amid mixed cues. The latest US data showed a key inflation gauge slightly picked up last month, reinforcing expectations that the Federal Reserve will adopt a measured approach to lowering interest rates.
- ⇒ The Fed's preferred measure of underlying inflation, the so-called core personal consumption expenditures price index, increased 2.8% from October last year and 0.3% from a month earlier. The price index strips out volatile food and energy items.
- ⇒ Crude oil was steady as trading thinned before the US Thanksgiving holiday, with the focus on this weekend's OPEC+ meeting. OPEC+ is widely expected to once again delay restoring production when it meets on Sunday to offset concerns about an anticipated glut next year. Meanwhile, US crude inventories fell by 1.8 million barrels last week, the most since October, EIA data showed. The muted price reaction shows that markets are less worried about oil supply shortages.
- ⇒ Natural gas tumbled more than 6.0% on Wednesday as markets assessed the outlook for gas supply in the US, and weekly natural gas inventories fell less than expected.
- ⇒ Base metals consolidate in range and broadly remain under pressure despite Beijing's efforts to boost the economy, with Chinese domestic consumption remaining sluggish amid threats of deflation and a lingering real estate crisis. However, zinc saw an outperformance, as orders to withdraw stockpiles from LME warehouses reached their highest level in over seven years.
- ⇒ Asian stocks traded in a narrow range ahead of Thanksgiving. US futures rose after a drop in the previous session.



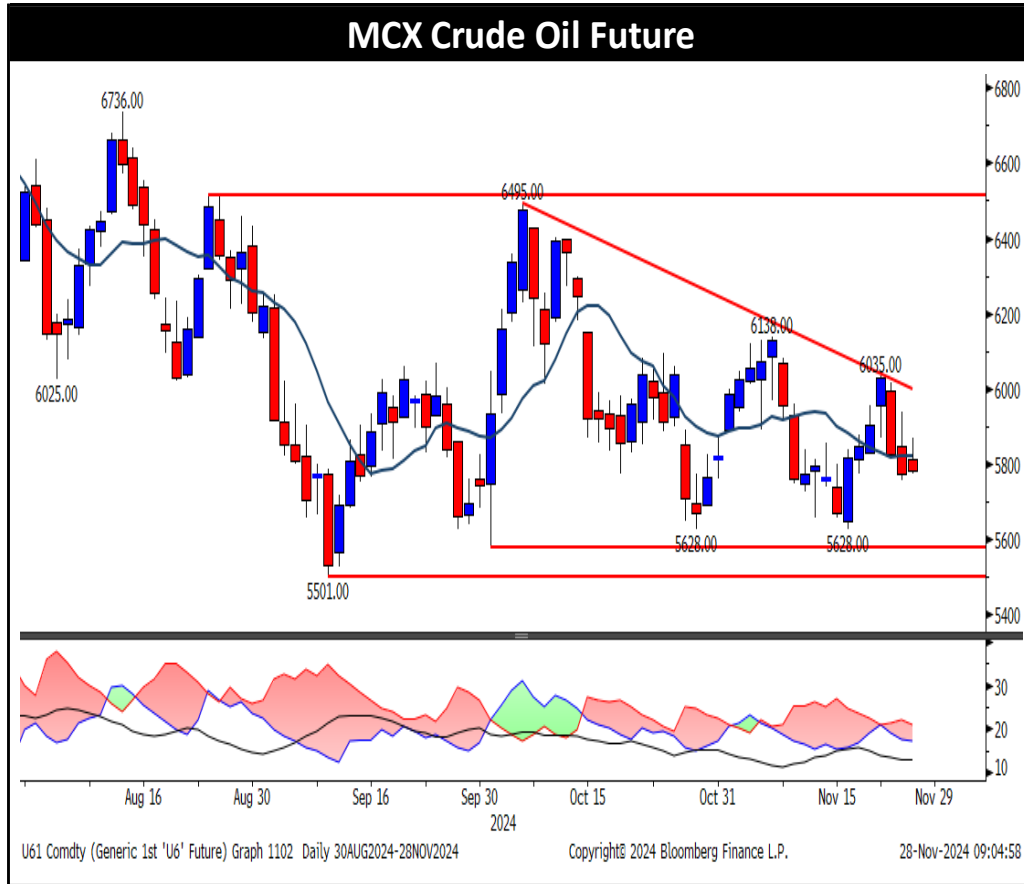
⇒ **Trading Range: 74900 to 76050**

⇒ **Intraday Trading Strategy: Sell Gold Mini Dec Fut at 75900-75925 SL 76220 Target 75380**



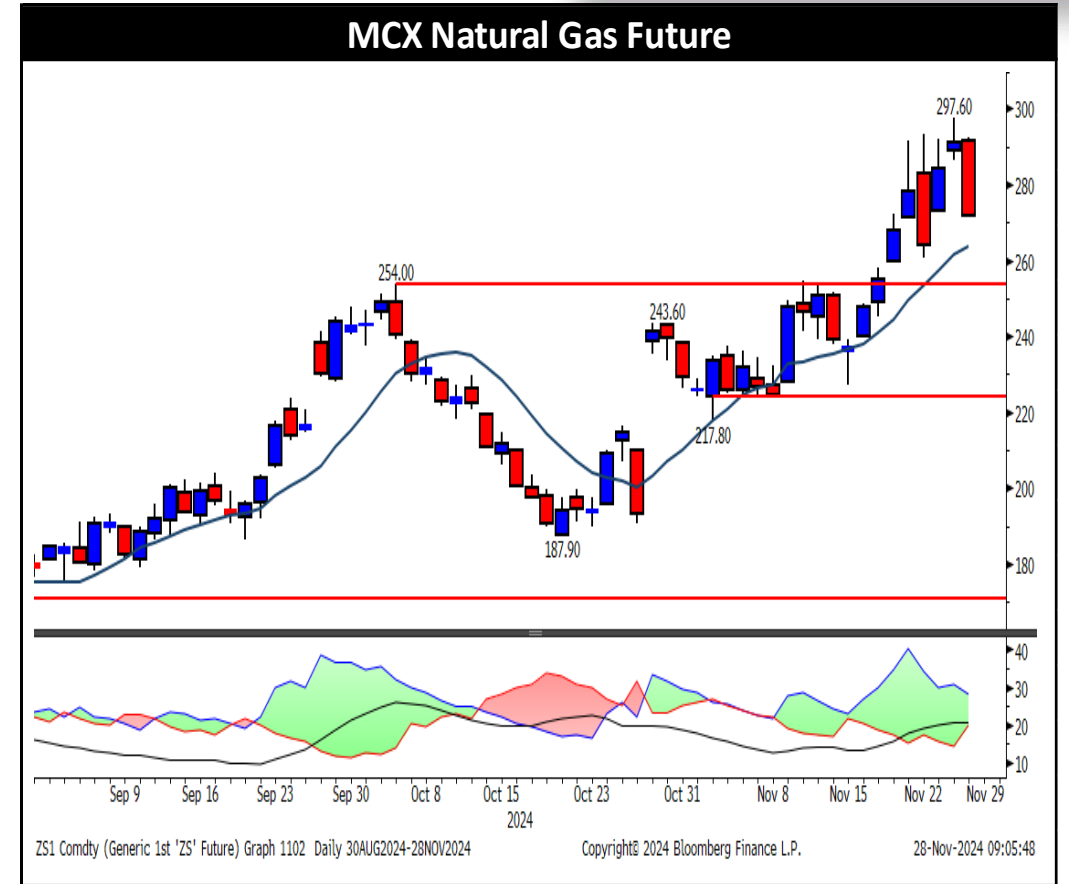
⇒ **Trading Range: 86020 to 88300**

⇒ **Intraday Trading Strategy: Sell Silver Mini Feb Fut at 89600-89620 SL 90300 Target 88680/88500**



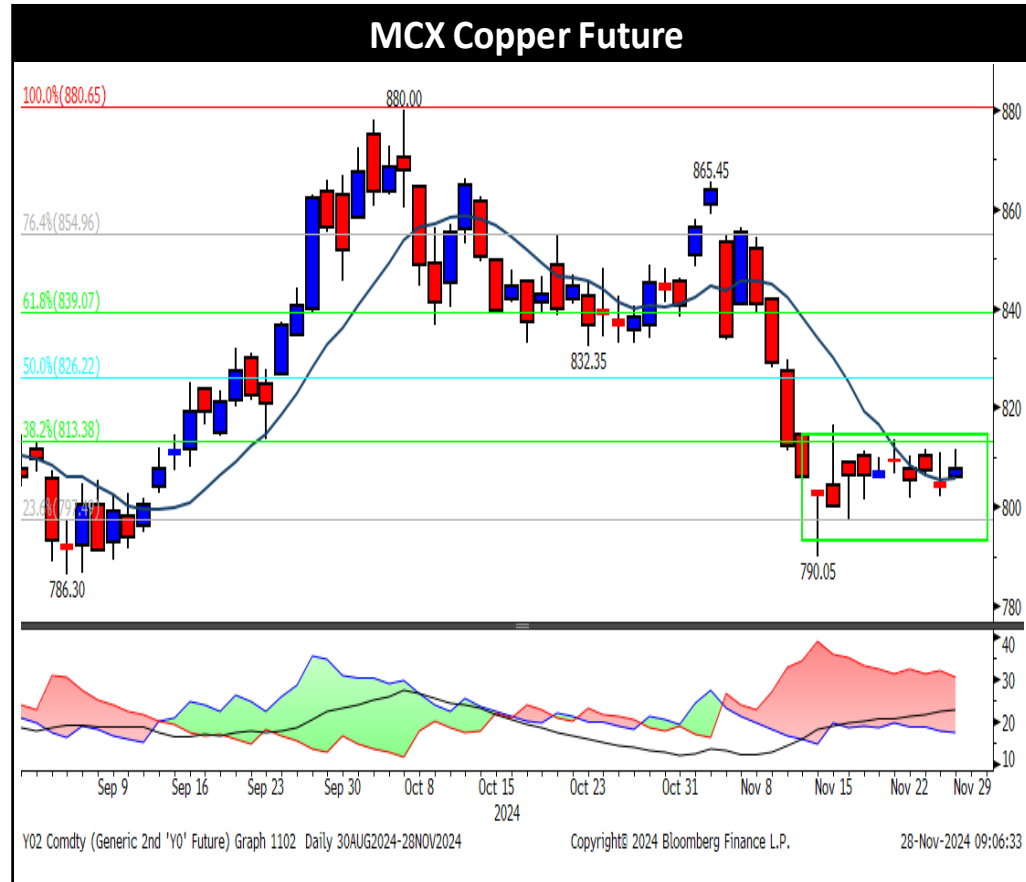
⇒ **Trading Range: 5720 to 5935**

⇒ **Intraday Trading Strategy: Buy Crude Oil Dec Fut at 5780-5800 SL 5745 Target 5865**



⇒ **Trading Range: 261 to 287**

⇒ **Intraday Trading Strategy: Sell Natural Gas Dec Fut at 277- SL 281.0 Target 265/261**



⇒ **Trading Range: 794 to 814**

⇒ **Intraday Trading Strategy: Sell Copper Dec Fut at 810-812 SL 816.80 Target 804/799**



⇒ **Trading Range: 284-294**

⇒ **Intraday Trading Strategy: Buy Zinc Dec Fut at 286 SL 283.80 Target 289.80/292**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	75835	74919	75377	75569	76027	76293	76751	75880	76136	46.5
Silver	88119	84799	86459	87070	88730	89779	91439	88864	90699	38.7
Crude Oil	5807	5617	5712	5747	5842	5902	5997	5863	5878	45.7
Natural Gas	279	236	257	265	286	300	321	285	267	50.0
Copper	809	798	803	805	811	814	820	807	822	40.6
Zinc	288	279	283	285	290	292	296	282	280	60.4
Lead	180	178	179	180	181	181	182	180	180	48.3
Aluminium	242	237	239	241	243	245	248	243	242	50.4

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Dec-24	75659	76102	75644	75760	0.73%	2659	-35%	5689	-17%
Silver	05-Dec-24	88450	89169	87509	87680	-0.65%	10255	-23%	11144	-13%
Crude Oil	18-Dec-24	5815	5868	5773	5781	0.09%	10860	1%	22921	-19%
Natural Gas	26-Dec-24	292	292	271	272	-6.53%	19642	24%	130208	-18%
Copper	31-Dec-24	806	812	806	808	0.48%	8319	-4%	6783	-10%
Zinc	31-Dec-24	285	290	285	288	1.23%	3731	13%	5870	0%
Lead	31-Dec-24	180	181	180	180	0.33%	654	2%	350	-5%
Aluminium	31-Dec-24	242	244	241	242	-0.04%	3383	2%	1618	-42%

Disclosure:

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