

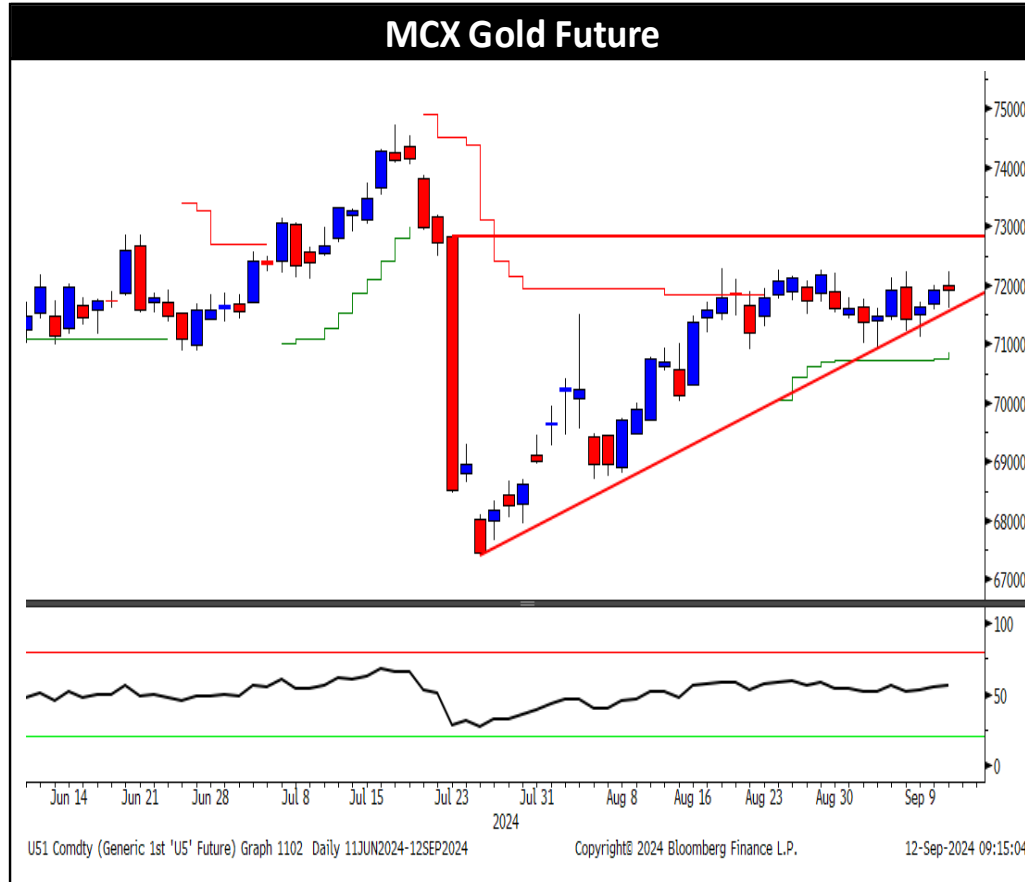


Commodity Daily | 12 September 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2511.76	2516.73	-4.97	-0.20%
COMEX Silver	28.677	28.4019	0.2751	0.97%
WTI Crude Oil	67.31	65.75	1.56	2.37%
Natural Gas	2.27	2.232	0.038	1.70%
LME Copper	9090.5	9026	64.5	0.71%
LME Zinc	2770	2712	58	2.14%
LME Lead	1988.5	1955	33.5	1.71%
LME Aluminium	2370.5	2337	34	1.46%
Currencies				
Dollar Index	101.684	101.63	0.054	0.05%
USDINR	83.9763	83.9763	0	0.00%
EURUSD	1.1012	1.102	-0.0008	-0.07%
Global Equity Indices				
BSE Sensex	81523	81921	-398	-0.49%
Hang Seng Index	17109	17234	-125	-0.73%
Nikkei	35620	36159	-539	-1.49%
Shanghai	2722	2744	-22	-0.82%
S&P 500 Index	5554	5496	59	1.07%
Dow Jones	40862	40737	125	0.31%
Nasdaq	19237	18829	408	2.17%
FTSE 500	8194	8206	-12	-0.15%
CAC Index	7397	7408	-11	-0.14%
DAX Index	18330	18266	64	0.35%

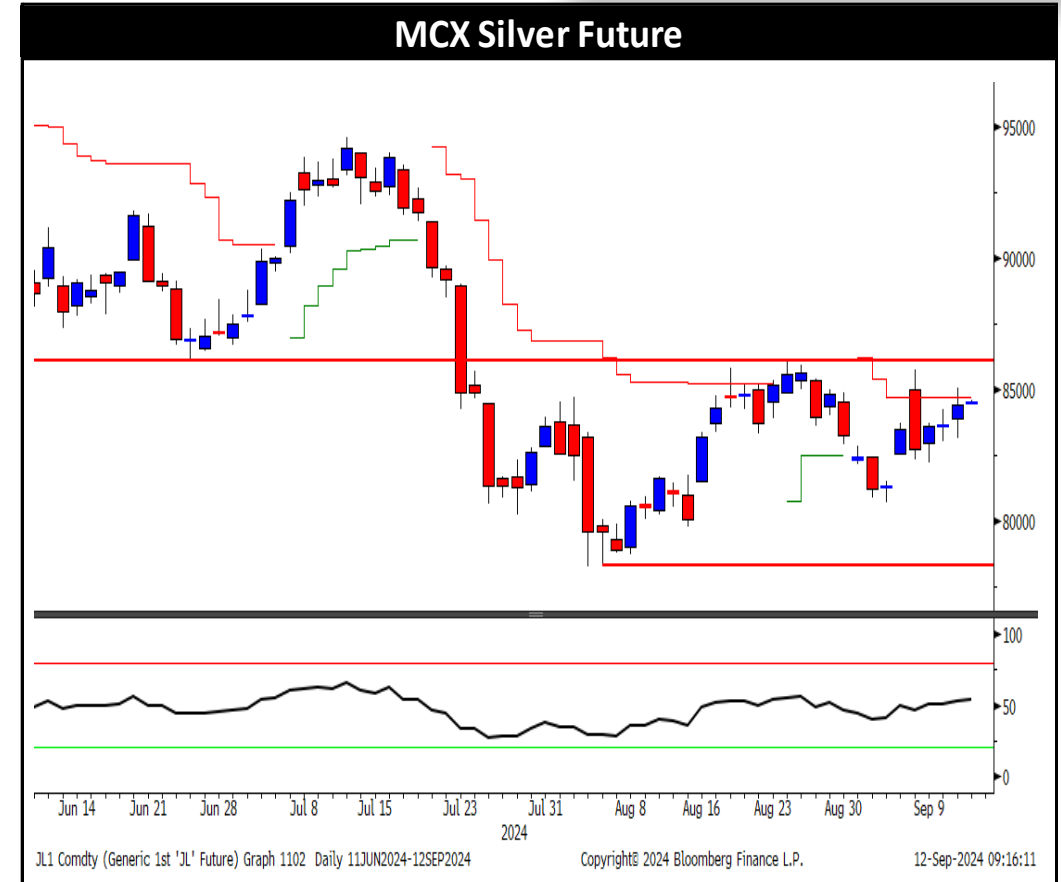
GLOBAL MARKET ROUND UP

- ⇒ Gold steadied in Asian trading hours on Thursday after a small decline in the previous session following a report that showed underlying US inflation picked up in August, weakening expectations for an outsized interest rate cut by the Federal Reserve next week.
- ⇒ US data showed the core consumer price index climbed 0.3% from July and 3.2% from a year ago. Treasury yields pushed higher, while the dollar pared early losses following the print. Swap traders now nearly erased bets on a jumbo rate cut by the US central bank this month.
- ⇒ Crude oil gained more than 2.0% on Wednesday as Hurricane Francine hit crude-producing regions in the Gulf of Mexico, and traders looked ahead to market insights from the International Energy Agency. Hurricane Francine, which made landfall in Louisiana on Wednesday night, has forced the shut-in of about 670,000 barrels a day of production.
- ⇒ Natural gas prices rose in anticipation of warmer US temperatures, which will boost natural gas demand from electricity providers to run air conditioning.
- ⇒ Copper and other base metals pared earlier gains after underlying US inflation unexpectedly picked up in August, undercutting the chances of an outside Federal Reserve interest rate cut next week.
- ⇒ Following a tech-fueled rally on Wall Street, Asian stocks rebounded in early trading. The Nikkei 225 surged almost 3%, rising for the first time in eight days.



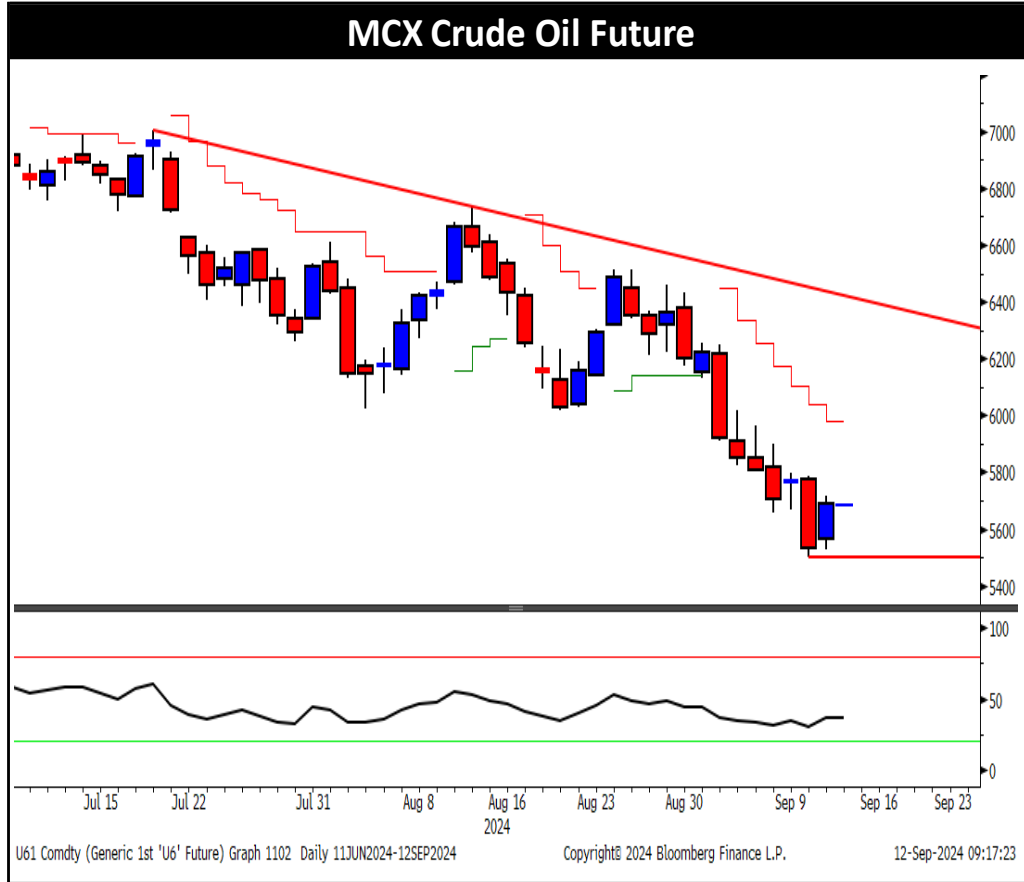
⇒ **Trading Range: 71550 to 72350**

⇒ **Intraday Trading Strategy: Sell Gold Mini Oct Fut. at 72080-72100 SL 72300 Target 71750**



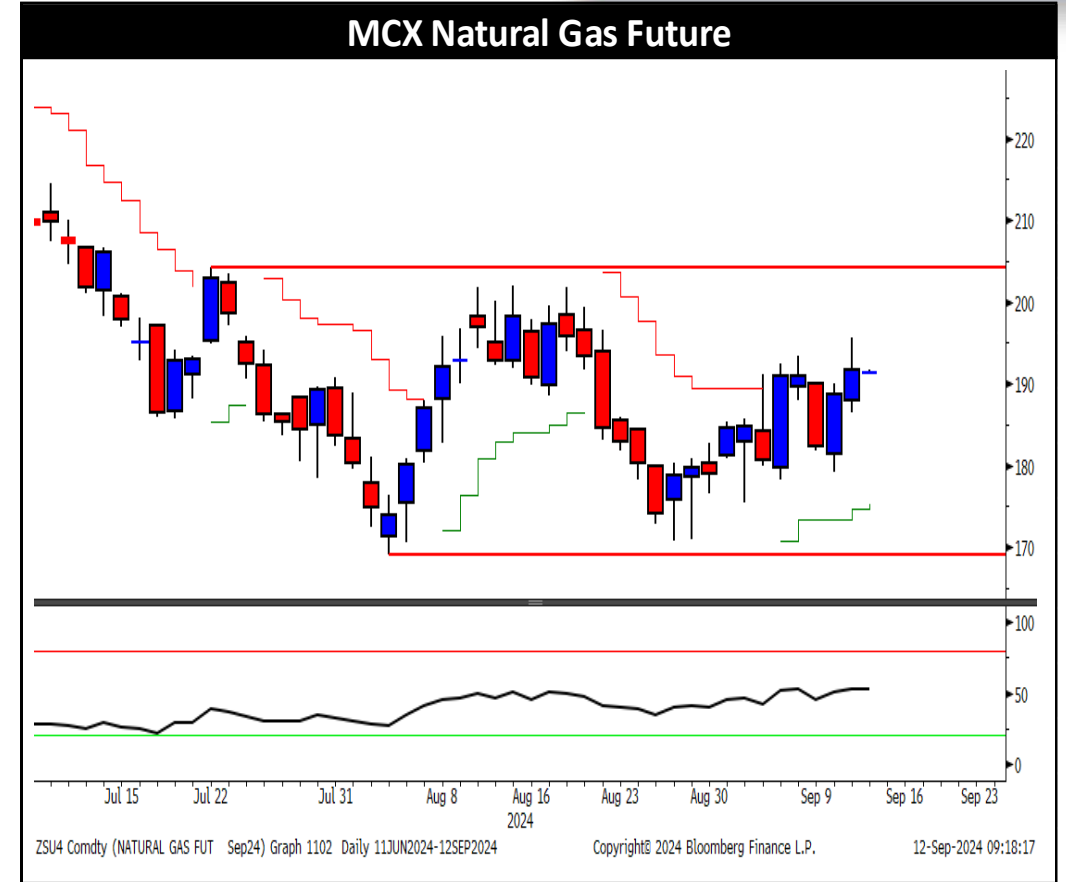
⇒ **Trading Range: 83380 to 85700**

⇒ **Intraday Trading Strategy: Buy Silver Dec Fut 84350-84400 SL 83750 Target 85080/85700**



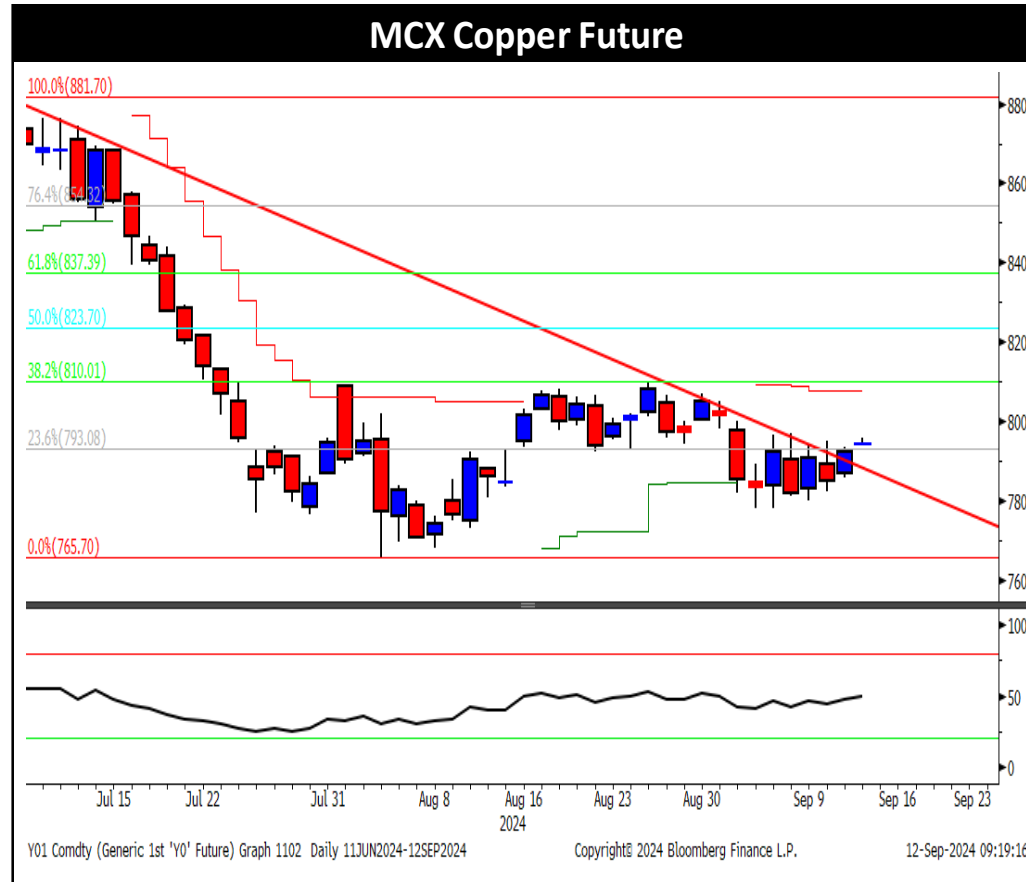
⇒ **Trading Range: 5525 to 5780**

⇒ **Intraday Trading Strategy: Buy Crude Oil Sep Fut at 5625 SL 5550 Target 5705/5750**



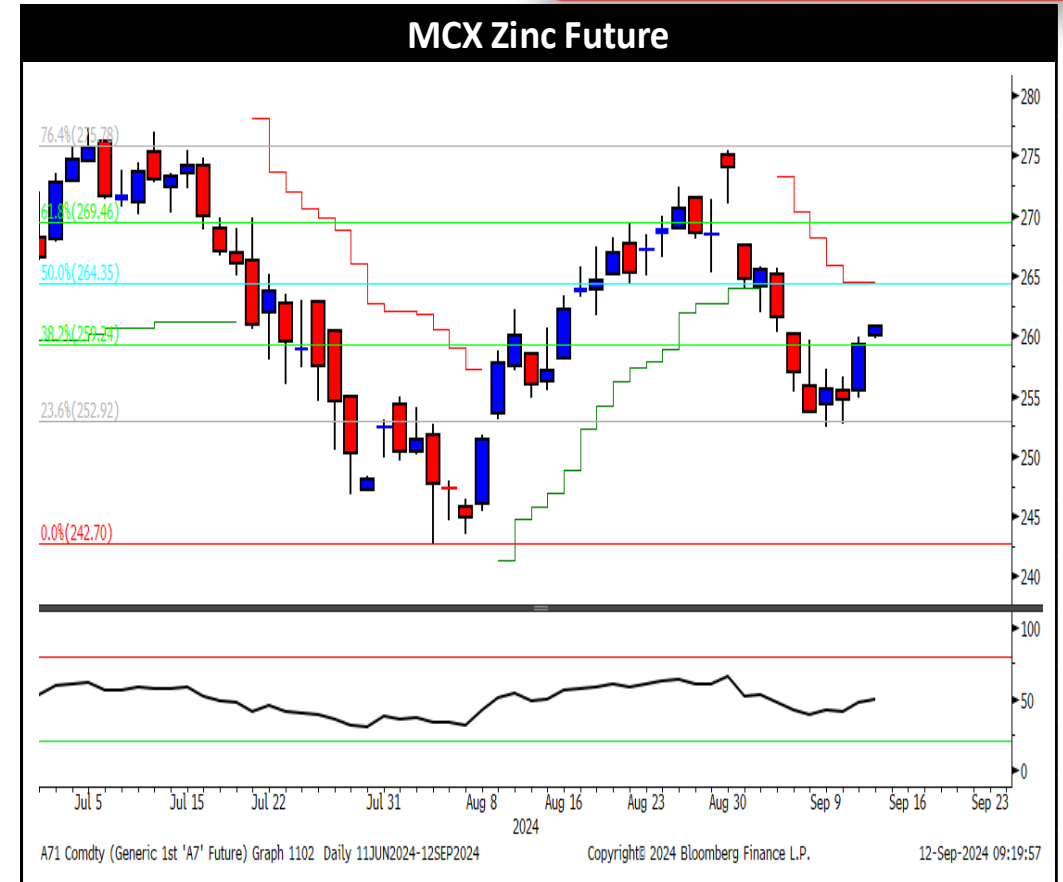
⇒ **Trading Range: 182 to 199**

⇒ **Intraday Trading Strategy: Buy Natural Gas Sep Fut at 187-188 SL 182.8 Target 199**



⇒ **Trading Range: 780 to 806**

⇒ **Intraday Trading Strategy: Buy Copper Sep Fut at 792-792.80 SL 788 Target 799/803**



⇒ **Trading Range: 252-265**

⇒ **Intraday Trading Strategy: Buy Zinc Sep Fut at 257.80 SL 255 Target 262/265**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	71920	70686	71303	71615	72232	72537	73154	71765	71723	55.5
Silver	84220	80440	82330	83390	85280	86110	88000	83898	85504	46.1
Crude Oil	5645	5259	5452	5571	5764	5838	6031	5703	6089	36.5
Natural Gas	191	173	182	187	196	201	210	189	186	52.9
Copper	791	775	783	788	795	798	806	788	801	45.4
Zinc	258	248	253	256	261	263	268	256	263	48.9
Lead	182	177	180	181	184	185	188	182	185	47.3
Aluminium	222	214	218	220	225	226	230	220	225	50.6

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	04-Oct-24	72001	72225	71608	71927	0.02%	14800	0%	7587	48%
Silver	05-Dec-24	83941	85050	83160	84450	0.92%	30113	-4%	25819	115%
Crude Oil	19-Sep-24	5565	5719	5526	5690	2.84%	17231	-21%	47354	-11%
Natural Gas	25-Sep-24	188	196	187	192	1.64%	33282	-5%	142501	-16%
Copper	30-Sep-24	787	794	786	792	0.92%	11245	-6%	9089	12%
Zinc	30-Sep-24	255	260	255	259	1.83%	2094	-18%	5186	44%
Lead	30-Sep-24	181	184	181	183	1.22%	536	-21%	946	78%
Aluminium	30-Sep-24	219	223	219	223	1.57%	3631	-3%	2103	20%

Disclosure:

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