

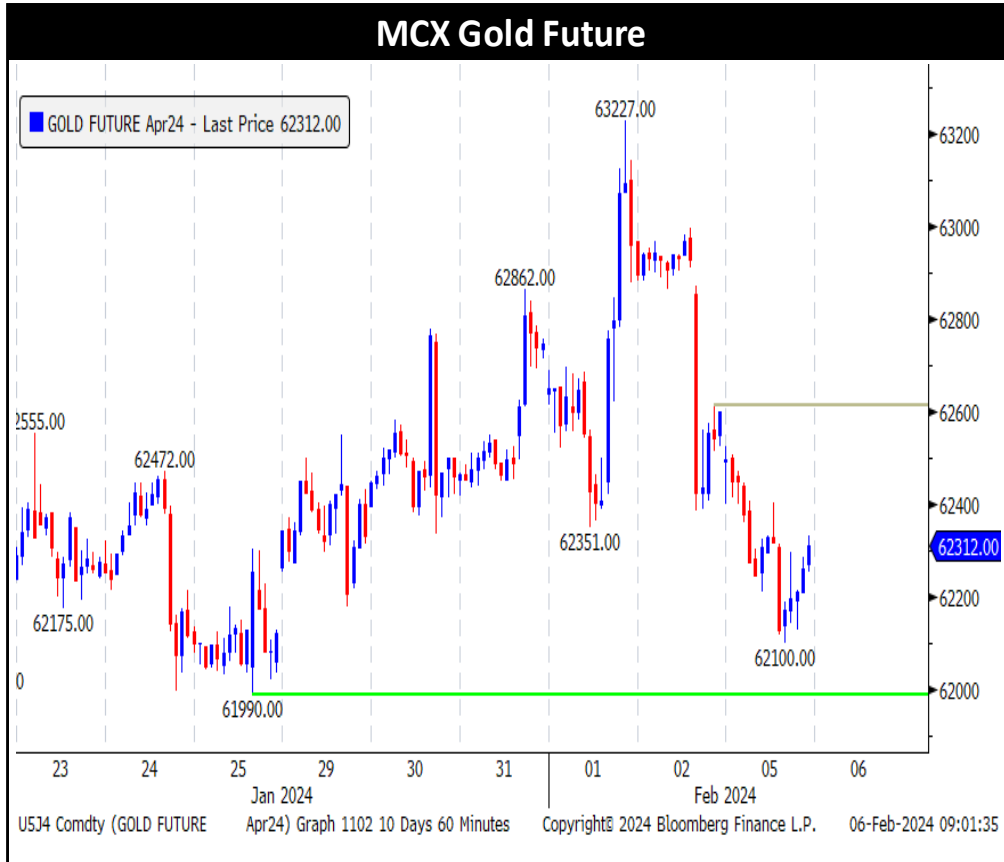


Commodity Daily | 06-February-2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2025.11	2039.76	-14.65	-0.72%
COMEX Silver	22.3535	22.691	-0.3375	-1.49%
WTI Crude Oil	72.78	72.28	0.5	0.69%
Natural Gas	2.082	2.079	0.003	0.14%
LME Copper	8360	8482	-122.5	-1.44%
LME Zinc	2420	2451	-31	-1.26%
LME Lead	2114	2145	-31	-1.45%
LME Aluminium	2213	2234	-21	-0.94%
Currencies				
Dollar Index	104.452	103.922	0.53	0.51%
EURUSD	1.0743	1.0788	-0.0045	-0.42%
Global Equity Indices				
Hang Seng Index	15510	15534	-24	-0.15%
Nikkei	36354	36158	196	0.54%
Shanghai	2702	2730	-28	-1.02%
S&P 500 Index	4943	4959	-16	-0.32%
Dow Jones	38380	38654	-274	-0.71%
Nasdaq	17613	17643	-30	-0.17%
FTSE 500	7613	7616	-3	-0.04%
CAC Index	7590	7592	-2	-0.03%
DAX Index	16904	16918	-14	-0.08%

GLOBAL MARKET ROUND UP

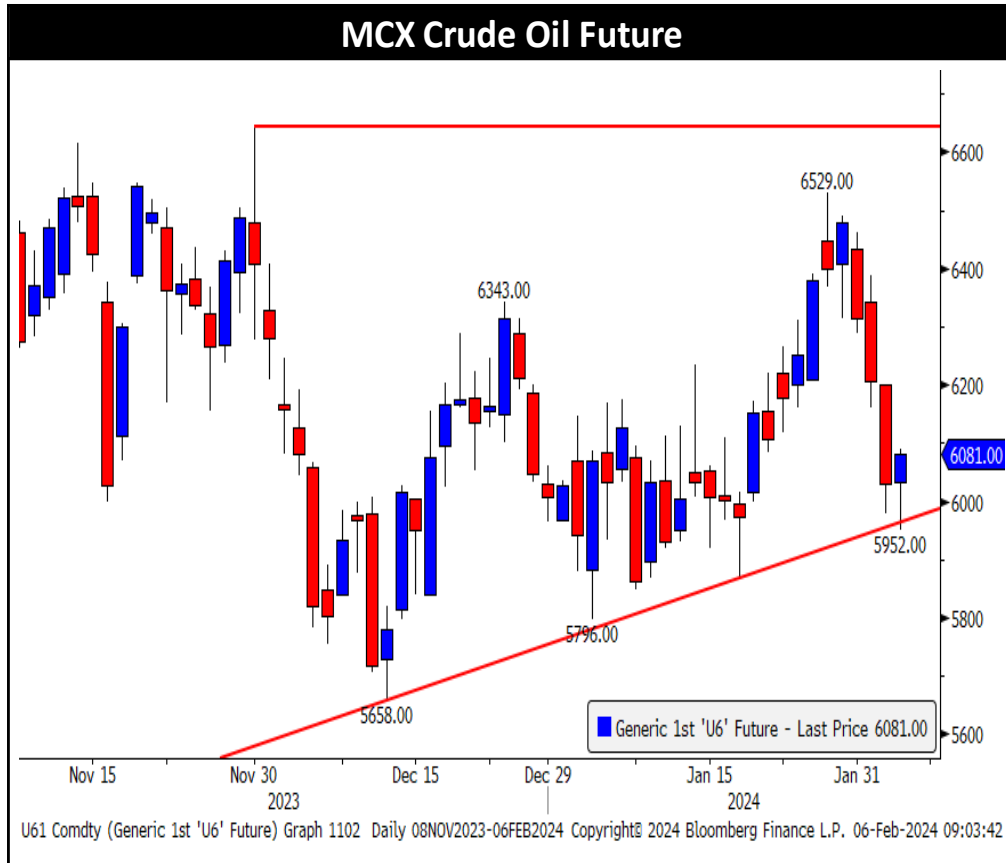
- ⇒ Gold steadied after declining in the previous session, with optimism for imminent US rate cuts fading due to the latest strong economic data that suggested the Federal Reserve’s inflation fight isn’t done yet.
- ⇒ The US service sector expanded in January by the most in four months after coming close to stagnating at the end of last year, signaling a resilient economy and removing pressure for the Fed to lower borrowing costs.
- ⇒ Fed Chair Jerome Powell reiterated in an interview that aired Sunday that policymakers will likely wait beyond March to cut rates. On Monday, Fed Bank of Minneapolis President Neel Kashkari said officials have time to gauge incoming data before cutting borrowing costs.
- ⇒ The US dollar advanced along with Treasury yields after hawkish comments about the likelihood of a March rate cut from Fed officials.
- ⇒ Crude oil held a modest advance as the market weighed geopolitical risks in the Middle East against hawkish comments from the Federal Reserve.
- ⇒ Copper and other base metals fell on Monday on concerns about demand in China, patchy global industrial activity, and expectations that U.S. interest rates will remain higher for longer.



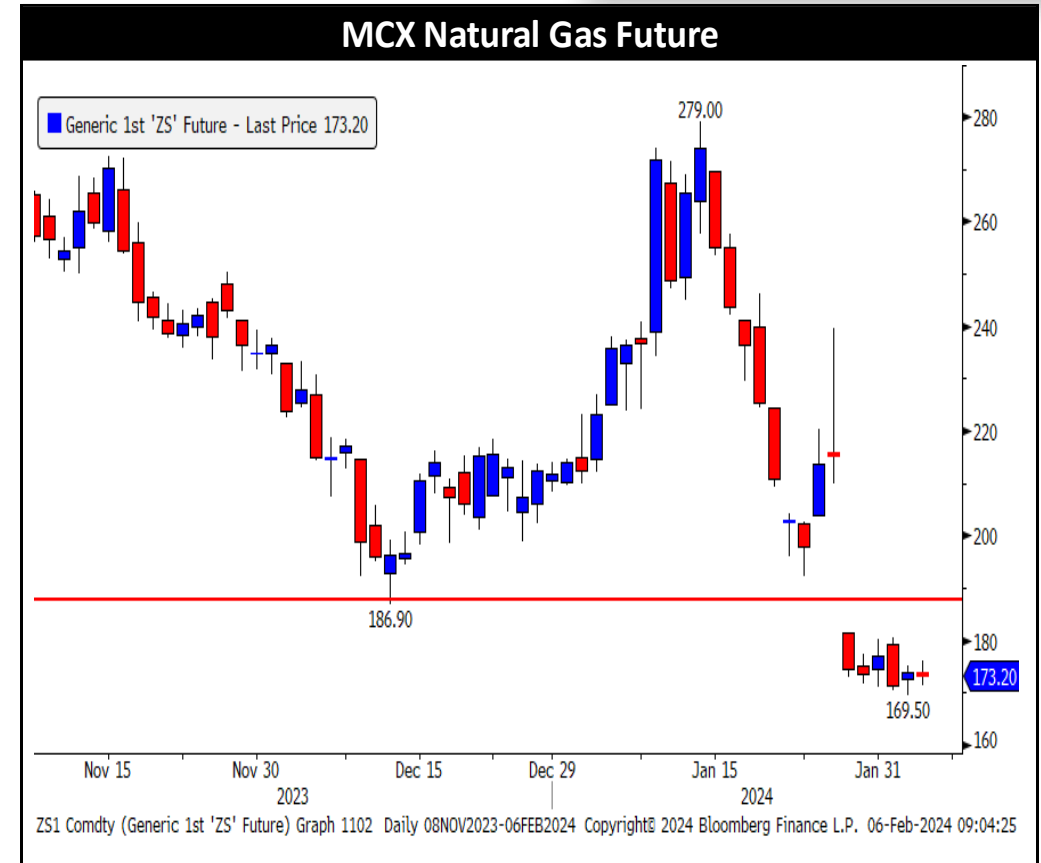
⇒ **Trading Strategy:** Gold April future is expected to trade in the range of 61850 to 62550 for the day. **Sell Gold Apr Fut at 62300-62325 TGT 62080-61900 SL 62580.**



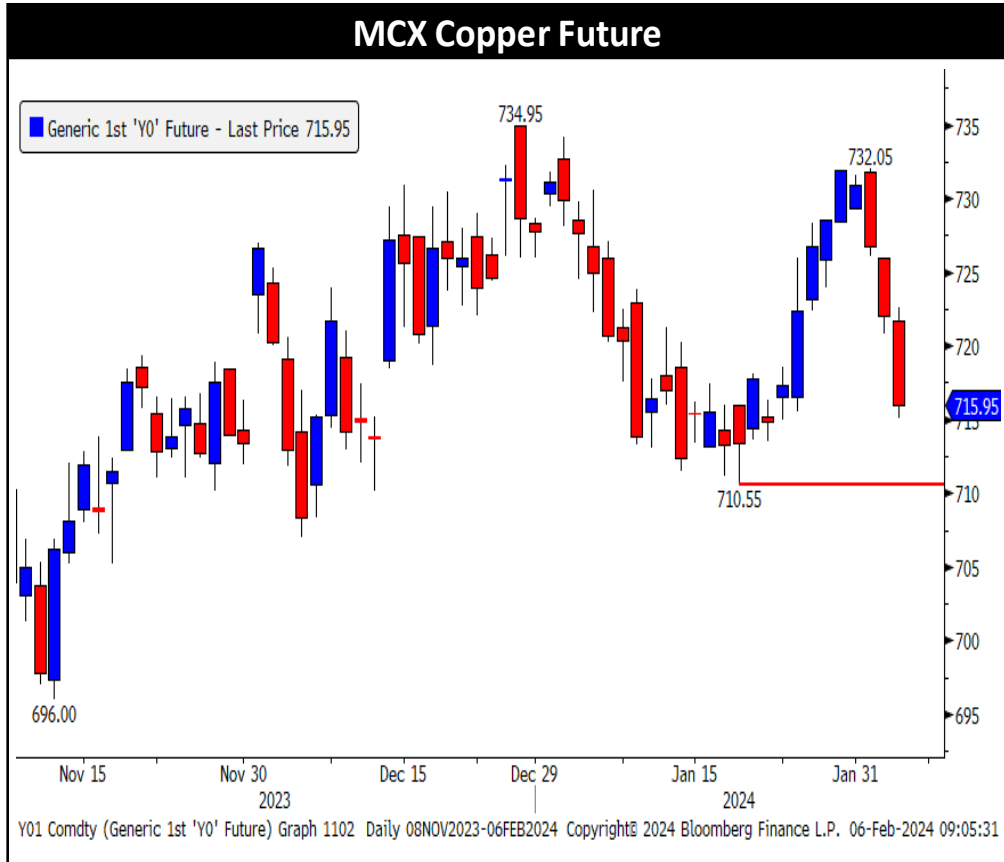
⇒ **Trading Strategy:** Silver March future has immediate support at 70200; a fall below this level will open a downside towards 69750/69550. It has resistance at 71050/71350. **Sell Silver Mar Fut at 70550-70600 TGT 69750/690550 SL 71210.**



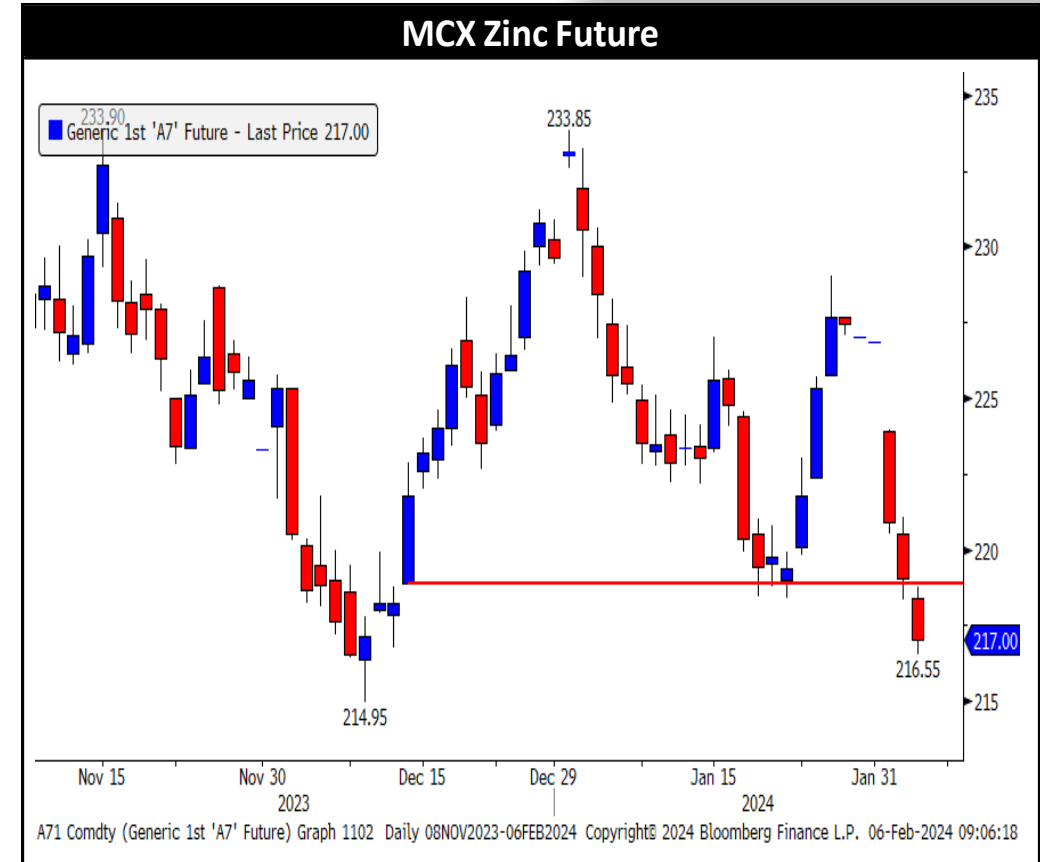
⇒ **Trading Strategy:** The crude oil price rebounded from the day's low on Monday. We expect the crude oil price to fluctuate in the range of 5920 to 6150 with a positive bias. **Buy crude oil Feb at 5985-5994 TGT 6094/6125 SL 5920.**



⇒ **Trading Strategy:** Natural gas February future has support at 170/166 and resistance at 180.0/184.0. **Buy Natural Gas February Future at 169-171 TGT 177/180 SL 166.0.**



⇒ **Trading Strategy:** Copper extended its loss on Monday; it has immediate support at 712.80 and resistance at 720.10; either side braking out will open a new range for the counter. **Sell Copper Feb Fut at 719-720 TGT 715.50/712.0 SL 722.80.**



⇒ **Trading Strategy:** Zinc February future declined more than 0.80% on Monday as weak fundamentals. It has support at 216.50/214.80 and resistance at 219.0/222.0..

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	62314	61464	61889	62102	62527	62739	63164	62608	62416	47.6
Silver	70616	69234	69925	70203	70894	71307	71998	71701	71791	35.7
Crude Oil	6041	5767	5904	5992	6129	6178	6315	6222	6128	46.8
Natural Gas	174	164	169	171	176	178	183	174	194	35.9
Copper	718	703	710	713	721	725	733	727	725	36.9
Zinc	217	213	215	216	218	220	222	222	224	32.6
Lead	181	178	179	180	181	182	184	182	183	30.3
Aluminium	200	196	198	199	201	202	204	203	203	38.1

Commodity Movement

Commdity	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	62493	62525	62100	62316	-0.39%	14182	-2%	5007	-22%
Silver	70776	71030	70339	70480	-1.02%	32261	11%	14643	-44%
Crude Oil	6033	6089	5952	6081	0.85%	13170	-3%	24580	-31%
Natural Gas	173.90	176.00	171.30	173.20	-0.40%	67011	1%	56518	-23%
Copper	721.75	722.60	715.10	715.95	-0.84%	5207	6%	4922	6%
Zinc	218.40	218.80	216.55	217.00	-0.94%	4415	10%	2506	-15%
Lead	181.35	181.55	180.10	180.25	-0.69%	954	7%	345	-28%
Aluminium	201.00	201.40	199.20	199.60	-1.04%	3737	-4%	1169	16%

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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