

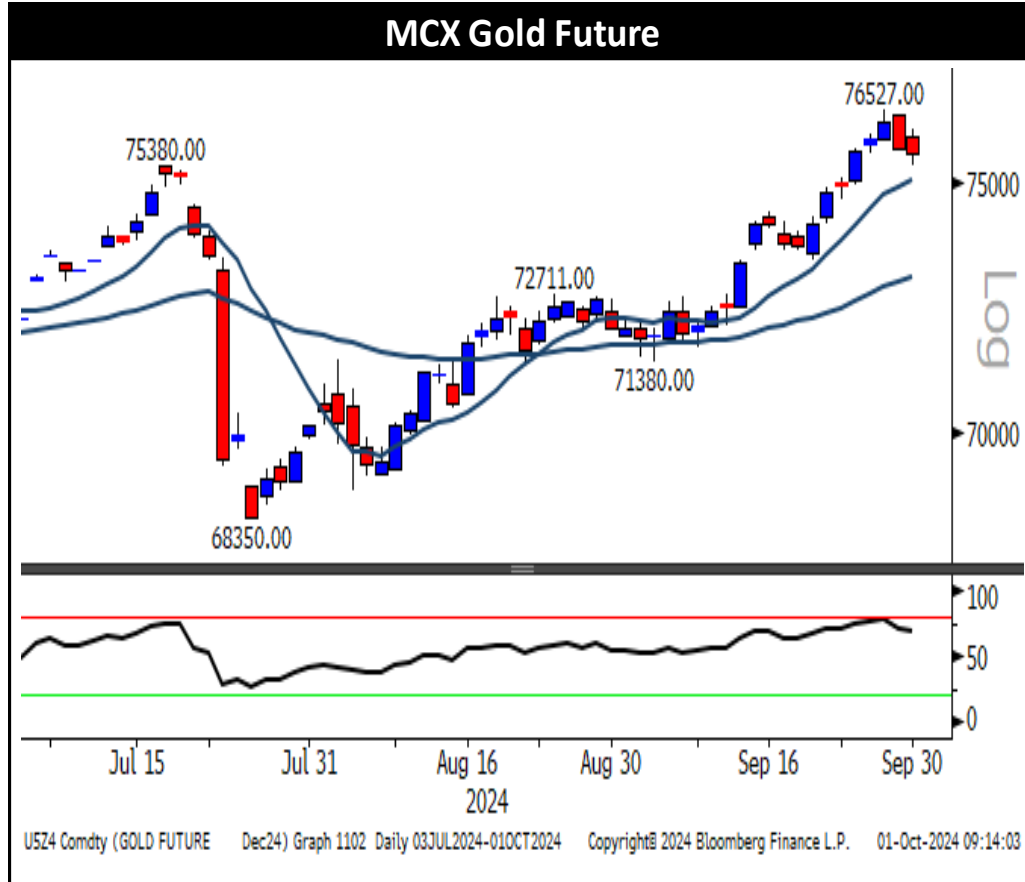


Commodity Daily | 01 October 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2634.58	2658.24	-23.66	-0.89%
COMEX Silver	31.1595	31.5675	-0.408	-1.29%
WTI Crude Oil	68.17	68.18	-0.01	-0.01%
Natural Gas	2.923	2.902	0.021	0.72%
LME Copper	9829	9983	-153.5	-1.54%
LME Zinc	3091	3090	1.5	0.05%
LME Lead	2096	2120	-23.5	-1.11%
LME Aluminium	2611.5	2647	-35	-1.32%
Currencies				
Dollar Index	100.779	100.381	0.398	0.40%
USDINR	83.8013	83.7	0.1013	0.12%
EURUSD	1.1135	1.1162	-0.0027	-0.24%
Global Equity Indices				
BSE Sensex	84300	85572	-1272	-1.49%
Hang Seng Index	21134	20632	501	2.43%
Nikkei	37920	39830	-1910	-4.80%
Shanghai	3336	3088	249	8.06%
S&P 500 Index	5762	5738	24	0.42%
Dow Jones	42330	42313	17	0.04%
Nasdaq	20061	20009	52	0.26%
FTSE 500	8237	8321	-84	-1.01%
CAC Index	7636	7792	-156	-2.00%
DAX Index	19325	19474	-149	-0.76%

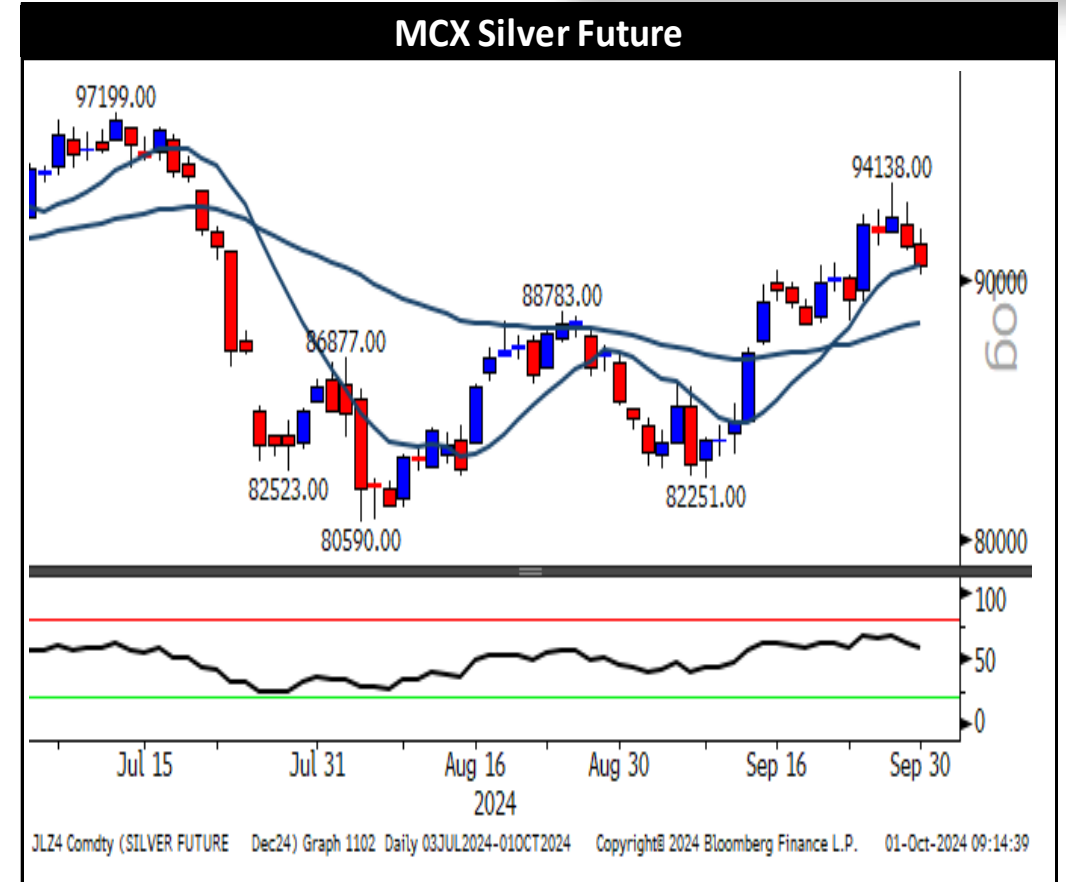
GLOBAL MARKET ROUND UP

- ⇒ Gold steadied after tumbling the most since August as traders pared bets on the pace of rate cuts by the Federal Reserve.
- ⇒ On Monday, when Fed Chair Jerome Powell said the central bank would lower rates “over time,” and re-emphasized that the economy remains on solid footing. His remarks pushed swaps traders to rein in bets for hefty rate cuts. Lower borrowing costs tend to benefit gold as it doesn’t pay interest.
- ⇒ Israel, meanwhile, said it had begun “ground raids” in southern Lebanon against Hezbollah. The attacks further expanded its campaign against the Iran-backed group after the killing of its leader, Hassan Nasrallah, on Friday.
- ⇒ Oil steadied at the start of the fourth quarter as geopolitical risks in the Middle East, with Israel beginning ground raids inside Lebanon, vied with the prospects of a return of Libyan supply.
- ⇒ Libya is preparing to restore production after its two rival governments reached a compromise, according to people familiar with the situation.
- ⇒ Copper and other metals edged up on the back of optimism over Chinese stimulus and more US rate cuts. Base metals and iron ore have rallied since Chinese authorities surprised investors with a major economic rescue package early last week.
- ⇒ Base metal is expected to consolidate amid the Chinese Golden Week holiday.



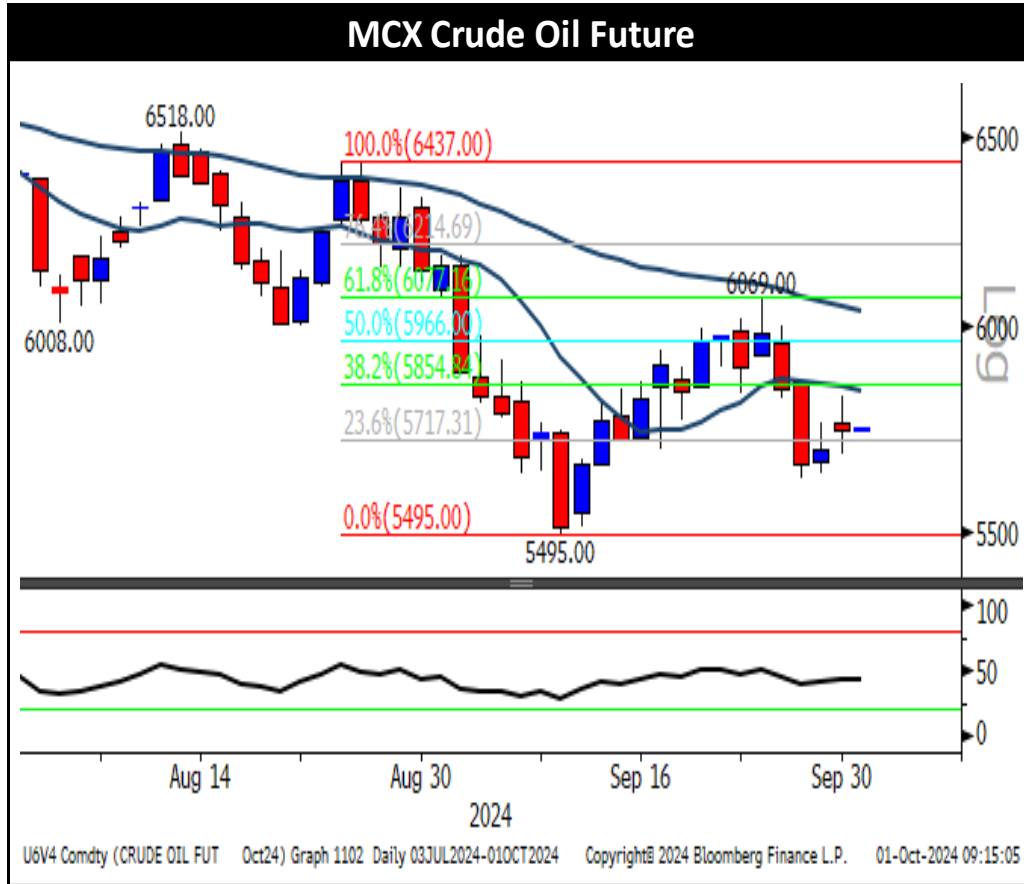
⇒ **Trading Range: 75270 to 75950**

⇒ **Intraday Trading Strategy: Buy Gold Dec. above 75700 SL 75500 Target 75990**



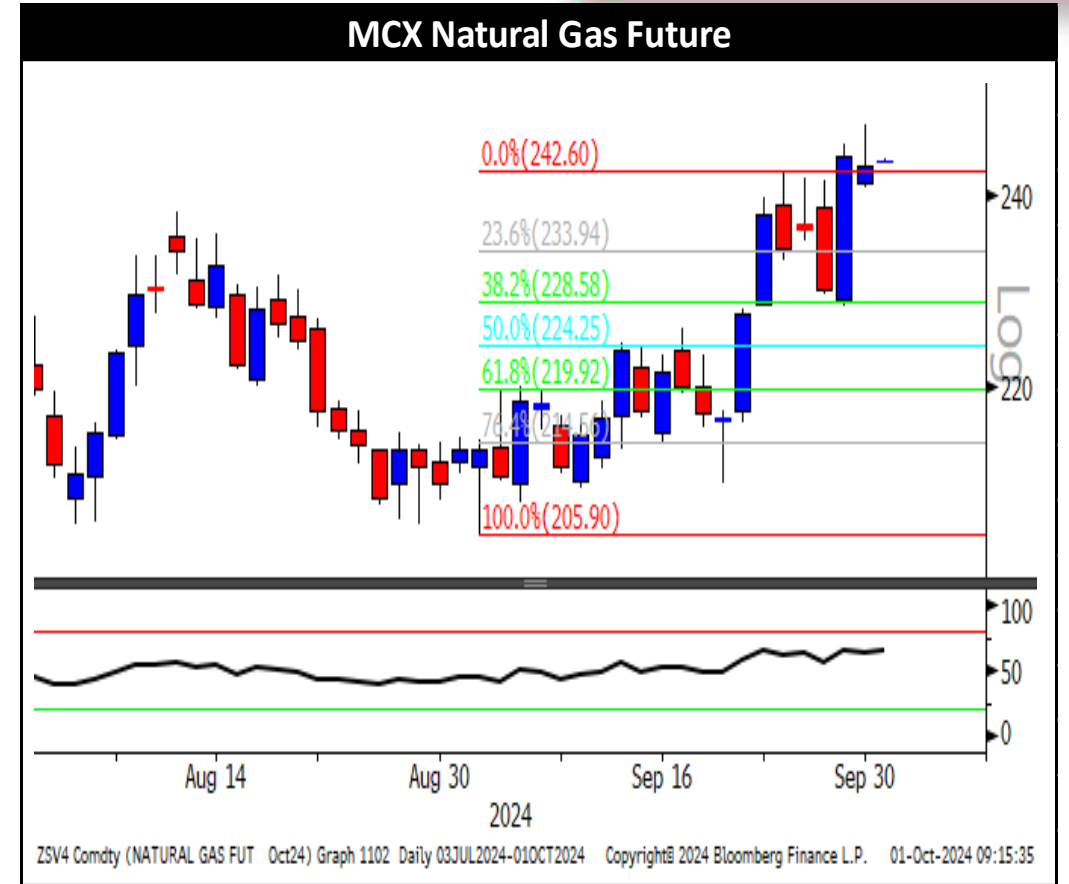
⇒ **Trading Range: 91500 to 90300**

⇒ **Intraday Trading Strategy: Sell Silver Dec Fut below 90800 SL 91200 Target 90300**



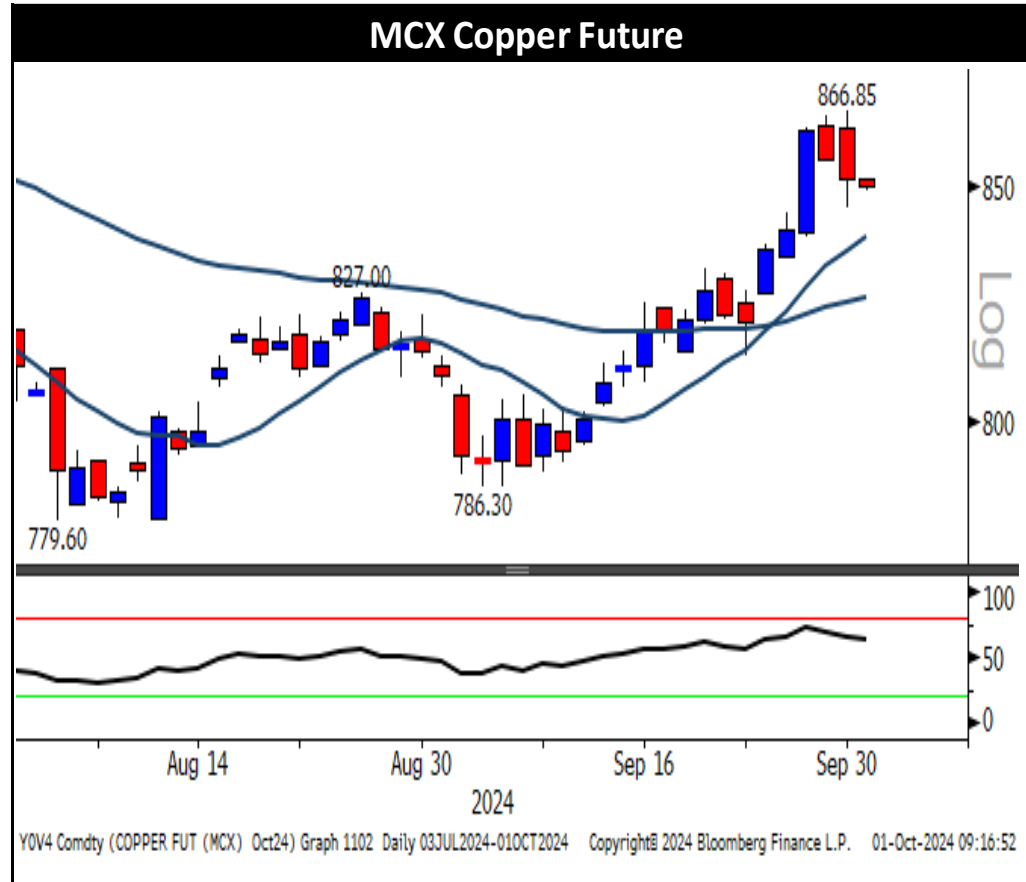
⇒ **Trading Range: 5920 to 6100**

⇒ **Intraday Trading Strategy: Sell Crude Oil Oct Fut below 6020 SL 6080 Target 5940**



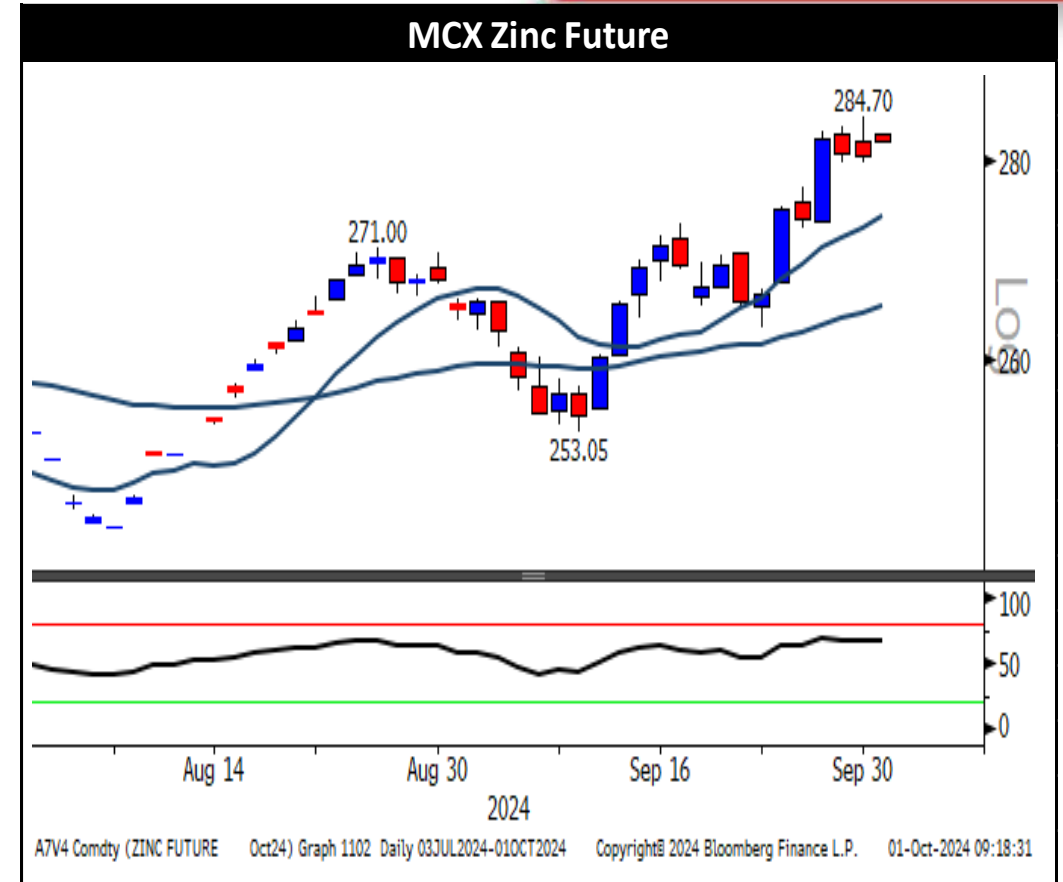
⇒ **Trading Range: 235 to 250**

⇒ **Intraday Trading Strategy: Buy Natural Gas Oct Fut at 237 SL 234 Target 249**



⇒ **Trading Range: 865 to 835**

⇒ **Intraday Trading Strategy: Sell Copper Oct Fut at 859 SL 865 Target 845**



⇒ **Trading Range: 278-290**

⇒ **Intraday Trading Strategy: Buy Zinc Sep Fut at 284 SL 280 Target 289**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	75078	73100	74089	74506	75495	76067	77056	75097	73245	68.4
Silver	90999	87087	89043	89842	91798	92955	94911	91540	88290	58.4
Crude Oil	5751	5469	5610	5677	5818	5892	6033	5736	5787	42.7
Natural Gas	244	230	237	240	247	251	258	239	225	64.1
Copper	855	812	833	843	864	876	897	852	821	63.8
Zinc	282	272	277	279	284	287	292	280	268	67.3
Lead	184	178	181	183	186	187	190	185	183	52.8
Aluminium	239	227	233	235	241	244	250	237	229	62.2

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	04-Oct-24	75374	75649	74660	74924	0.09%	711	-61%	595	-87%
Silver	05-Dec-24	91519	92156	90200	90641	-0.83%	25760	1%	17308	-24%
Crude Oil	21-Oct-24	5760	5824	5683	5745	0.90%	17574	-7%	31799	15%
Natural Gas	28-Oct-24	241	248	241	243	-0.41%	20493	-10%	131792	-28%
Copper	31-Oct-24	863	867	846	852	-0.54%	8285	0%	12120	45%
Zinc	31-Oct-24	282	285	280	281	-0.09%	3278	3%	4736	20%
Lead	31-Oct-24	184	185	183	184	0.05%	424	2%	1113	70%
Aluminium	31-Oct-24	242	242	236	238	-0.75%	3221	-2%	2237	-4%

Disclosure:

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