

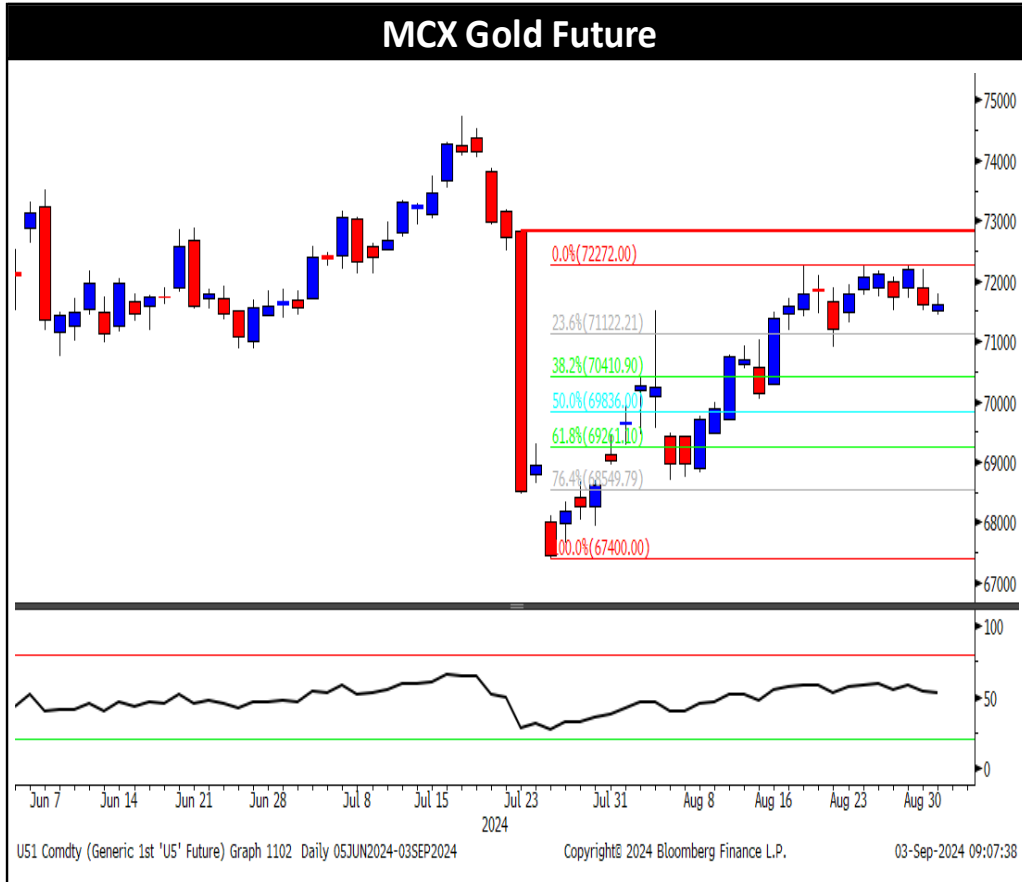


Commodity Daily | 03 September 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2499.51	2503.39	-3.88	-0.15%
COMEX Silver	28.545	28.8647	-0.3197	-1.11%
WTI Crude Oil	NA	73.55	NA	NA
Natural Gas	NA	2.127	NA	NA
LME Copper	9183	9235	-52	-0.56%
LME Zinc	2841	2897	-56	-1.93%
LME Lead	2059.5	2053	6.5	0.32%
LME Aluminium	2424	2447	-23	-0.94%
Currencies				
Dollar Index	101.653	101.698	-0.045	-0.04%
USDINR	83.925	83.8725	0.0525	0.06%
EURUSD	1.1072	1.1048	0.0024	0.22%
Global Equity Indices				
BSE Sensex	82560	82366	194	0.24%
Hang Seng Index	17692	17989	-297	-1.65%
Nikkei	38701	38648	53	0.14%
Shanghai	2811	2842	-31	-1.10%
S&P 500 Index	NA	5648	NA	NA
Dow Jones	NA	41563	NA	NA
Nasdaq	NA	19575	NA	NA
FTSE 500	8364	8377	-13	-0.15%
CAC Index	7646	7631	15	0.20%
DAX Index	18931	18907	24	0.13%

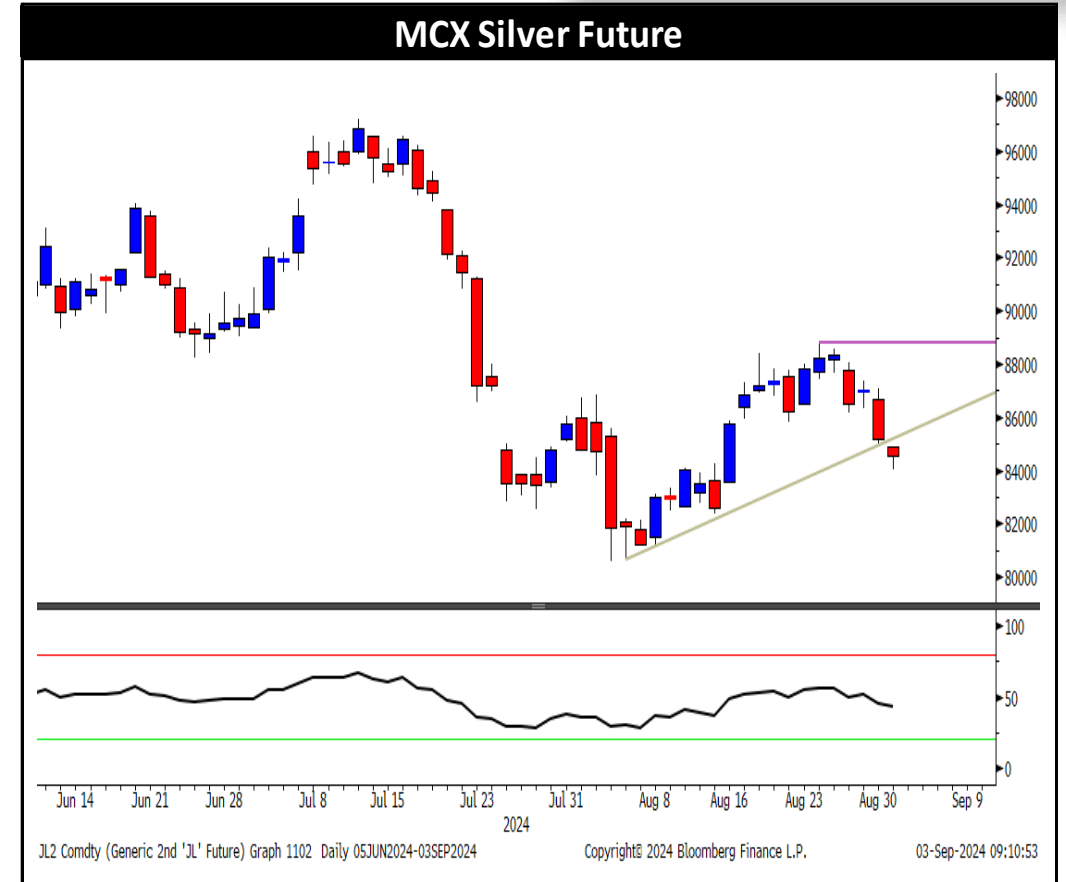
GLOBAL MARKET ROUND UP

- ⇒ Gold declined on Monday due to a stable US dollar and an uptick in Treasury yields. Furthermore, the decrease in aggressive rate-cut expectations following last week's US macro data also weighed down on gold prices. The markets are now pricing in nearly 70% of the 25-basis point rate cut by the Fed in September, while the odds of a 50-bps are decreasing to 30%.
- ⇒ Crude oil remained steady as concerns over China's economic outlook offset supply disruptions in Libya. Libya declared force majeure at a key oilfield amid widening shutdowns that have wiped out close to a million barrels from daily global supplies.
- ⇒ Natural gas closed higher on Monday amid fresh signs of increased demand for gas-intensive cooling. Meanwhile, investors continued to assess domestic gas supply levels ahead of the winter season.
- ⇒ Copper declined marginally in the previous session amid rising inventories and weak Chinese macro data. Recently, copper inventories in LME warehouses increased by 8,700 tons. While Chinese data showed factory activity contracted for a fourth month in August and a residential slump deepened, raising concerns the world's top crude importer may struggle to meet this year's economic growth target.
- ⇒ Japanese stocks gained, making them an outlier in broadly flat equity markets across Asia on Tuesday, as investors look to US data later this week for clues on Federal Reserve rate cuts.



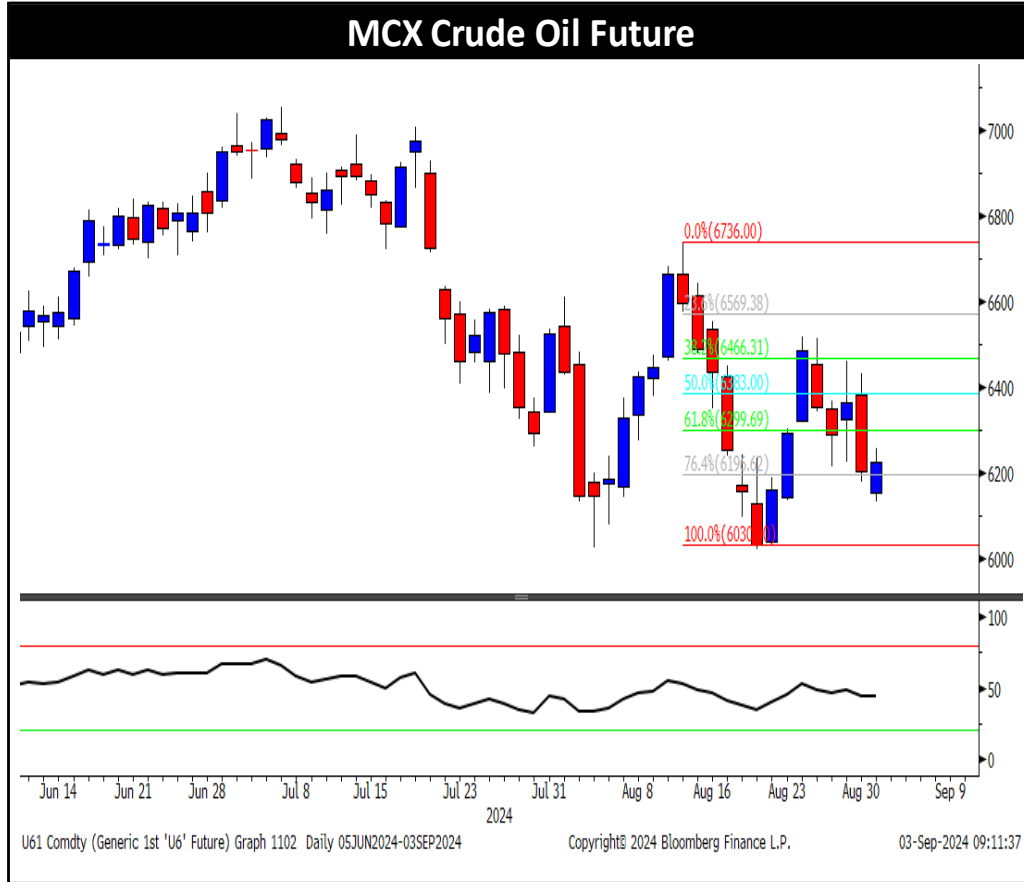
⇒ **Trading Range: 71350 to 72080**

⇒ **Intraday Trading Strategy: Sell Gold Oct. at 71650
SL 71800 Target 71380/71100**



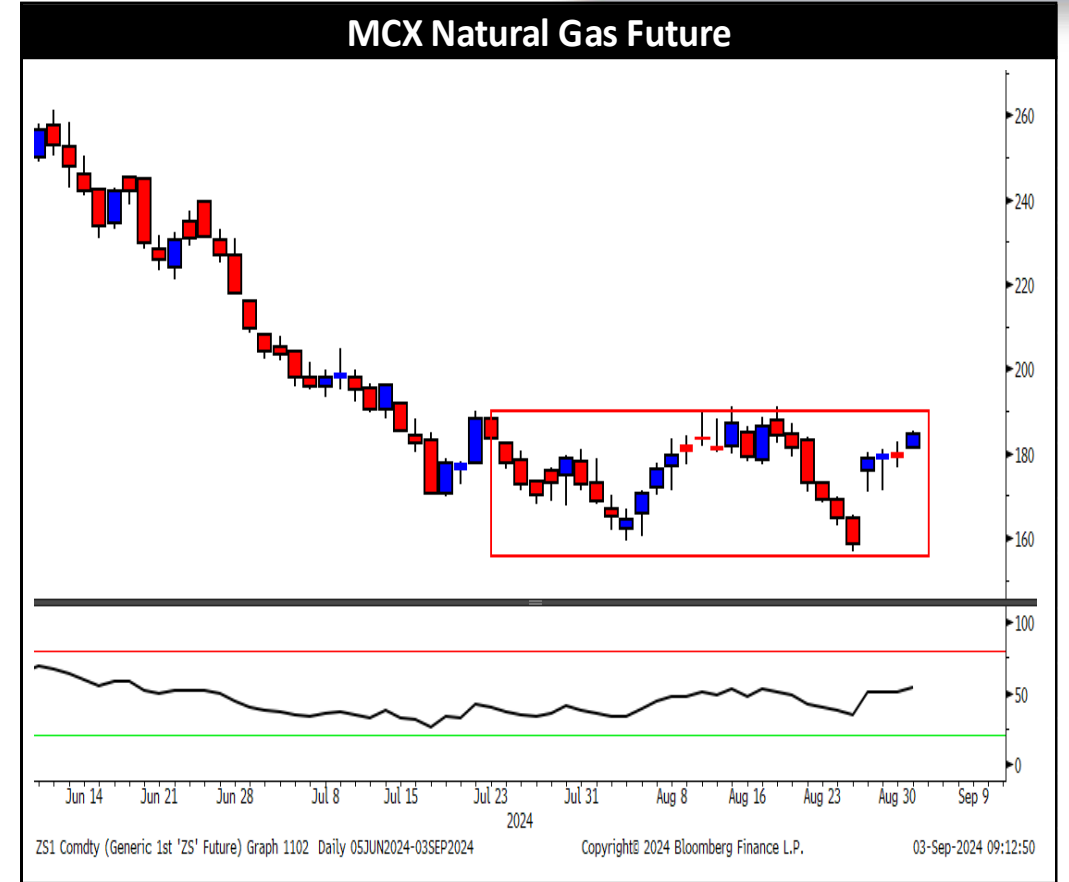
⇒ **Trading Range: 83600 to 85000**

⇒ **Intraday Trading Strategy: Sell Silver Mini Nov Fut
84725-84750 SL 85300 Target 84025/83700**



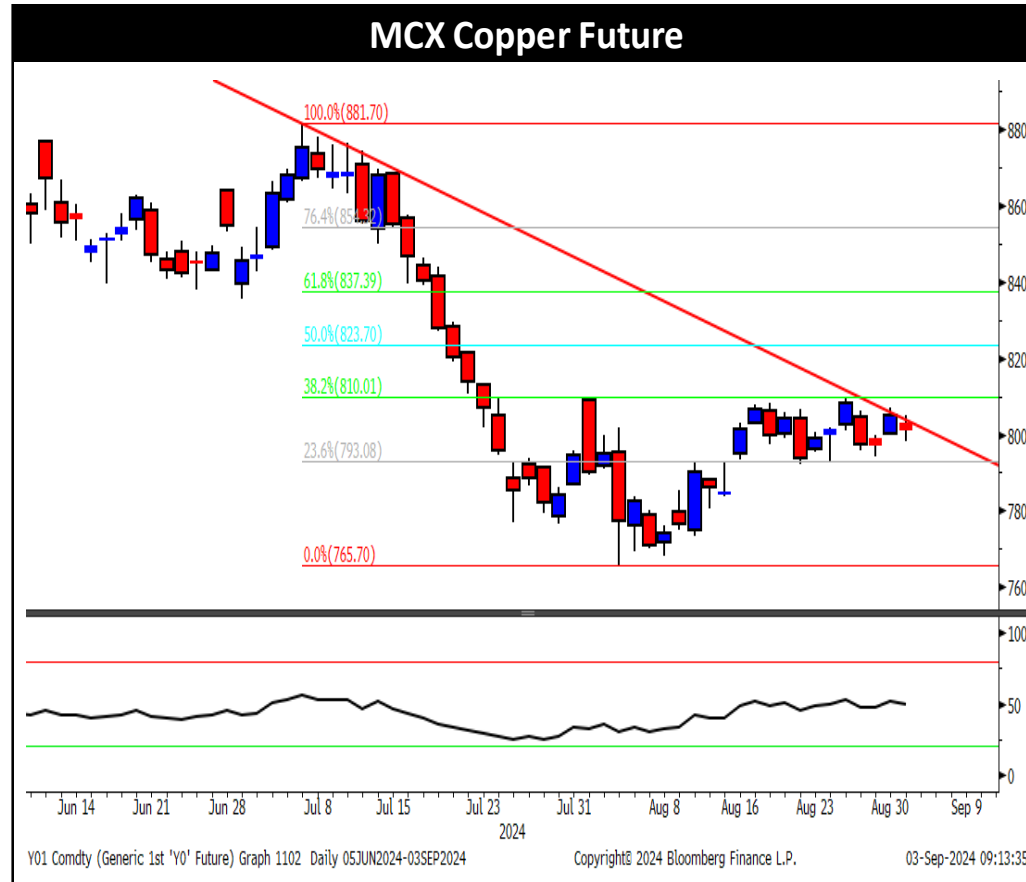
⇒ **Trading Range: 6120 to 6350**

⇒ **Intraday Trading Strategy: Sell Crude Oil Sep Fut below 6125 SL 6165 Target 6050**



⇒ **Trading Range: 172 to 188**

⇒ **Intraday Trading Strategy: Buy Natural Gas Sep Fut at 178-179 SL 174.8 Target 188**



Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	71609	70861	71235	71418	71792	71983	72357	71731	71074	52.5
Silver	84505	82785	83645	84099	84959	85365	86225	86333	85116	42.3
Crude Oil	6203	5959	6081	6151	6273	6325	6447	6286	6285	45.5
Natural Gas	184	175	179	182	186	188	192	179	187	45.7
Copper	802	788	795	798	805	808	815	808	800	44.9
Zinc	265	258	262	263	267	269	273	268	260	55.0
Lead	186	183	184	185	186	187	188	187	186	49.8
Aluminium	223	219	221	222	224	225	227	227	223	47.6

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	04-Oct-24	71512	71800	71426	71601	-0.01%	15994	0%	2902	-63%
Silver	05-Dec-24	84910	84910	84050	84554	-0.77%	29760	5%	9539	-55%
Crude Oil	19-Sep-24	6152	6254	6132	6222	0.31%	9604	0%	18863	-48%
Natural Gas	25-Sep-24	181	185	181	185	3.13%	45071	-11%	85831	-44%
Copper	30-Sep-24	803	805	798	801	-0.57%	11080	3%	5647	-33%
Zinc	30-Sep-24	268	268	264	265	-1.45%	2295	2%	2561	-21%
Lead	30-Sep-24	186	186	185	185	-0.27%	367	-1%	408	-36%
Aluminium	30-Sep-24	224	224	222	223	-1.15%	3768	6%	1352	-34%

Disclosure:

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