

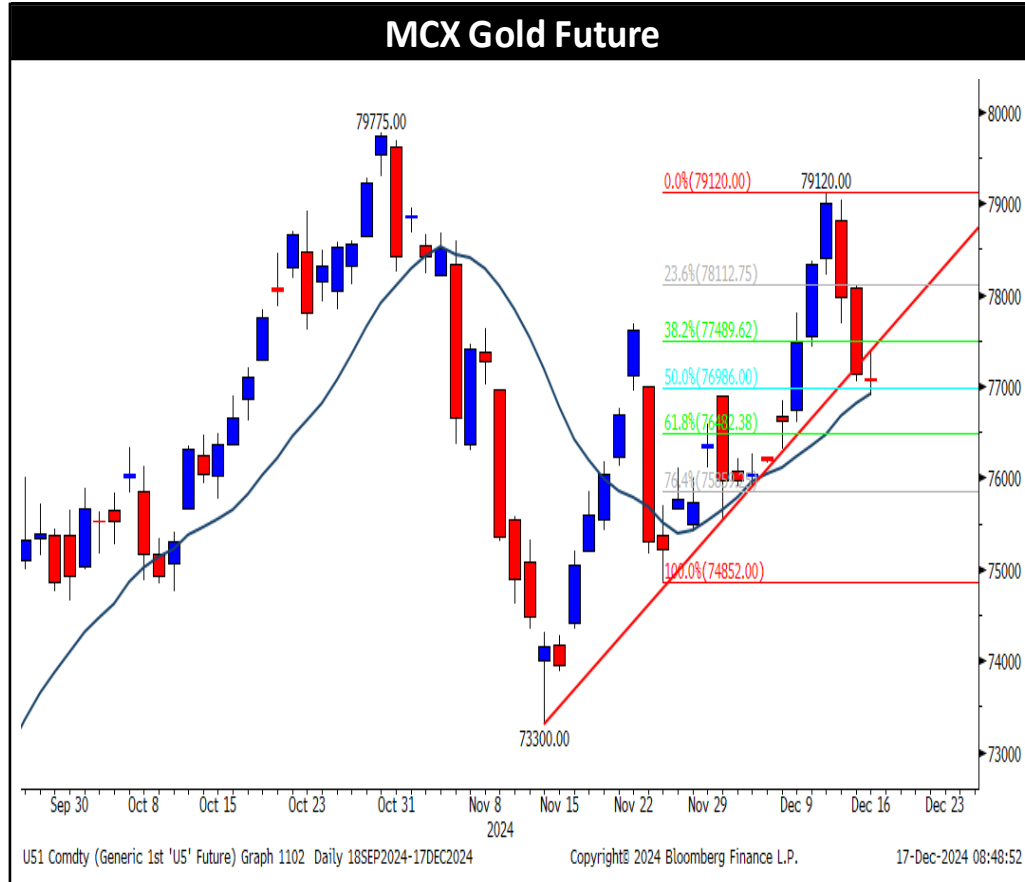


Commodity Daily | 17 December 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2652.72	2648.23	4.49	0.17%
COMEX Silver	30.5498	30.553	-0.0032	-0.01%
WTI Crude Oil	70.71	71.29	-0.58	-0.81%
Natural Gas	3.214	3.280	-0.066	-2.01%
LME Copper	9062.5	9053	10	0.11%
LME Zinc	3056	3096	-39.5	-1.28%
LME Lead	2000.5	2010	-9.5	-0.47%
LME Aluminium	2566.5	2605	-38.5	-1.48%
Currencies				
Dollar Index	106.858	107.003	-0.145	-0.14%
USDINR	84.8712	84.7975	0.0737	0.09%
EURUSD	1.0512	1.0501	0.0011	0.10%
Global Equity Indices				
BSE Sensex	81749	82133	-385	-0.47%
Hang Seng Index	19795	19971	-176	-0.88%
Nikkei	39457	39470	-13	-0.03%
Shanghai	3386	3392	-6	-0.16%
S&P 500 Index	6074	6051	23	0.38%
Dow Jones	43717	43828	-111	-0.25%
Nasdaq	22097	21780	316	1.45%
FTSE 500	8262	8300	-38	-0.46%
CAC Index	7357	7410	-52	-0.71%
DAX Index	20314	20406	-92	-0.45%

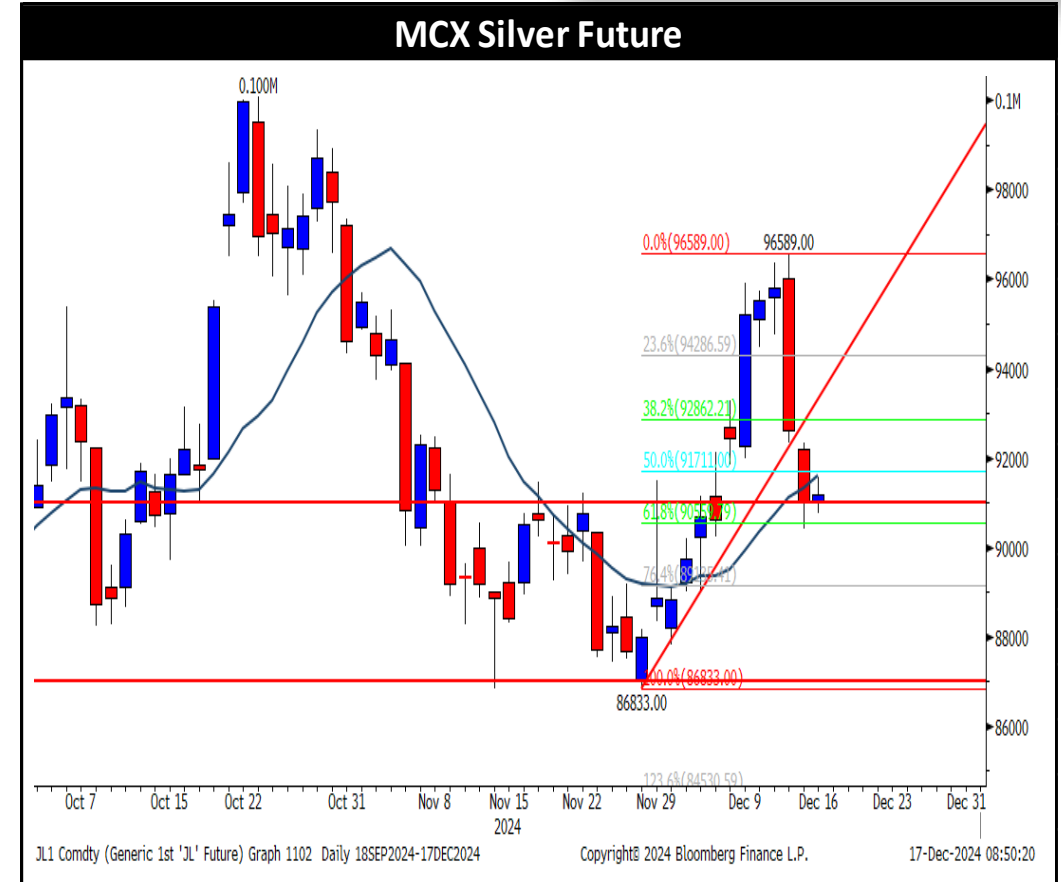
GLOBAL MARKET ROUND UP

- ⇒ Gold prices fluctuated in the narrow range as investors awaited the Federal Reserve's policy decision later this week, with a focus on the central bank's next year's monetary policy outlook. Meanwhile, safe haven demand continues to provide support for gold and limit downsides due to ongoing geopolitical tensions in the Middle East, particularly after Israel carried out air and ground attacks in Gaza.
- ⇒ India's trade deficit expanded to a record high in November due to a rise in gold shipments. Gold imports shot up to a record high of \$14.8 billion in November. Both the consumption and investment demand for gold have shot up while the global price of gold has also risen materially.
- ⇒ Crude oil prices steadied after a slight decline in the previous session, as lackluster economic data from China reinforced concerns about weakening demand in the world's biggest crude importer.
- ⇒ On Monday, Chinese data revealed a decline in refining activity and a decline in retail sales. Although the nation's leaders have signaled a stronger stimulus, recent steps suggest Beijing may not take the radical action the market expects is necessary to stem a deflationary spiral, which negatively impacted oil and base metals prices.
- ⇒ Natural gas futures declined as forecasts trended warmer for most of the US, indicating that demand for the heating fuel could fall.
- ⇒ Base metals prices fell on Monday amid weak winter demand in China and lower-than-expected Chinese macro data, ahead of a flurry of interest rate decisions by central banks this week.



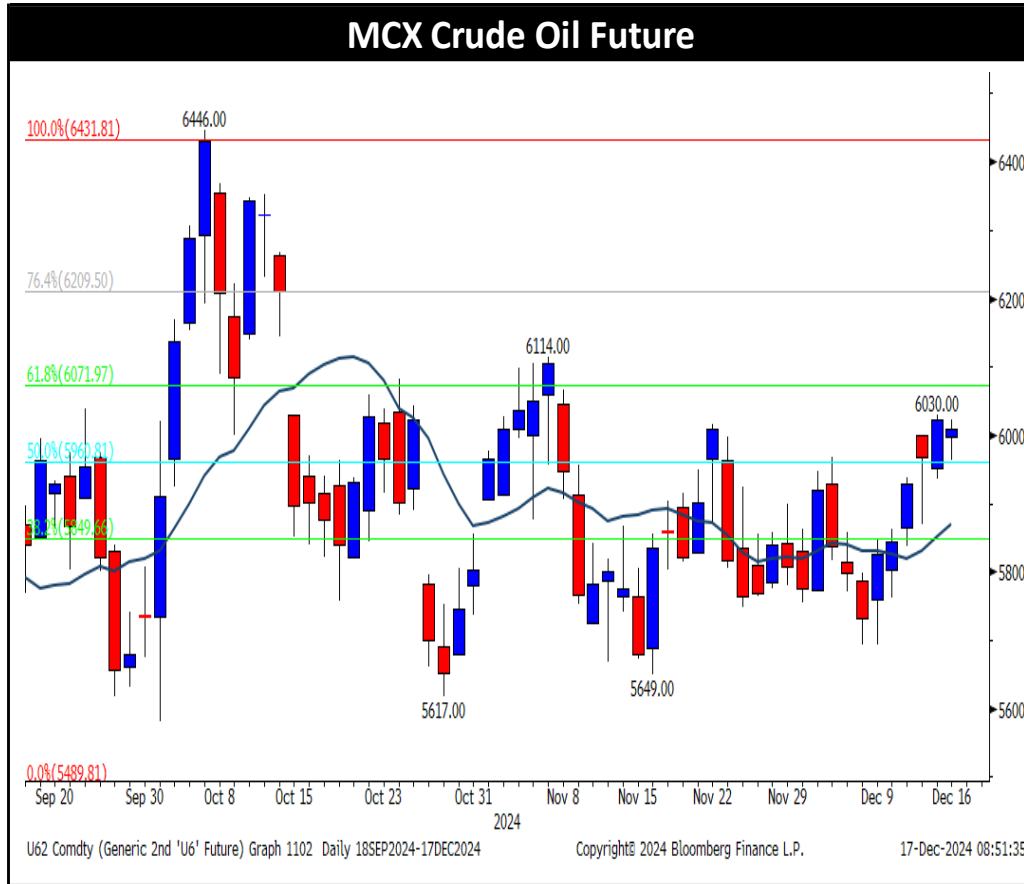
⇒ **Trading Range: 76610 to 77400**

⇒ **Intraday Trading Strategy: Sell Gold Mini Jan Fut below 76300 SL 76580 Target 75950**



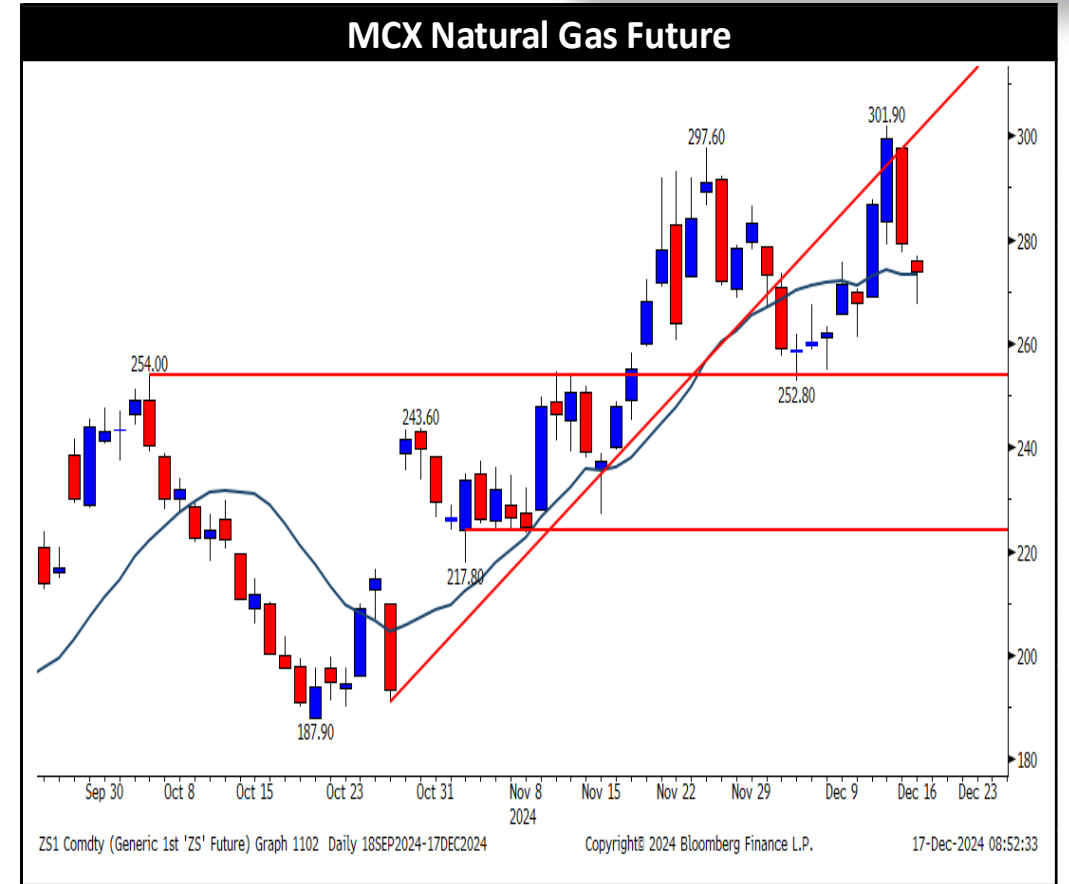
⇒ **Trading Range: 90400 to 92300**

⇒ **Intraday Trading Strategy: Buy Silver Mar Fut above 91620 SL 90980 Target 92480**



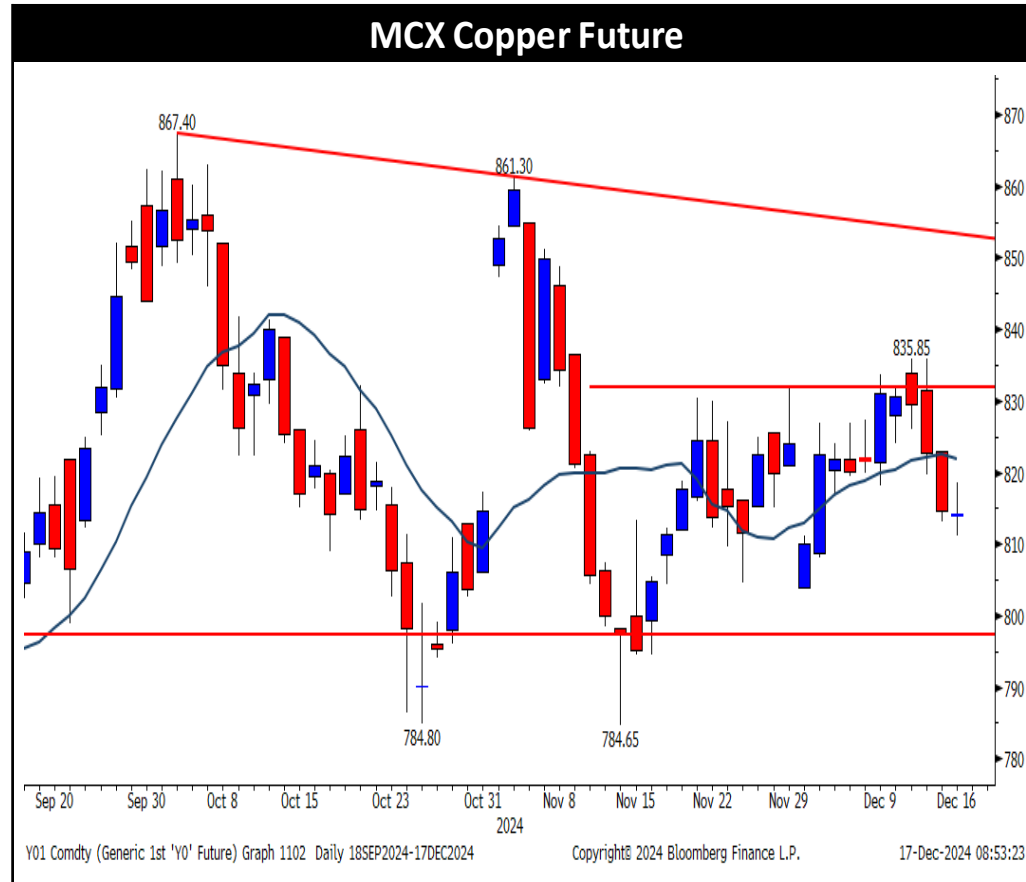
⇒ **Trading Range: 5920 to 6065**

⇒ **Intraday Trading Strategy: Sell Crude Oil Jan Fut at 6005 SL 6075 Target 5920**



⇒ **Trading Range: 265 to 280**

⇒ **Intraday Trading Strategy: Sell Natural Gas Dec Fut at 275 SL 280.0 Target 267/265**



⇒ **Trading Range: 804 to 819**

⇒ **Intraday Trading Strategy: Buy Copper Dec Fut at 808-809 SL 804.0 Target 815**



⇒ **Trading Range: 280-289**

⇒ **Intraday Trading Strategy: Sell Zinc Dec Fut at 285 SL 288.50 Target 280**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	77121	76131	76626	76844	77339	77616	78111	77901	77096	49.4
Silver	91168	89526	90347	90765	91586	91989	92810	93229	92241	43.9
Crude Oil	5998	5878	5938	5973	6033	6058	6118	5954	5863	57.7
Natural Gas	273	254	263	269	278	282	292	281	277	50.2
Copper	815	800	807	811	818	822	829	822	815	44.1
Zinc	286	280	283	284	287	289	292	289	285	50.5
Lead	179	178	179	179	180	180	181	180	180	41.9
Aluminium	243	240	242	243	244	245	247	244	244	50.6

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-25	77082	77399	76904	77061	-0.10%	13194	1%	4943	-36%
Silver	05-Mar-25	91013	91571	90750	91183	0.20%	27822	1%	7477	-63%
Crude Oil	17-Jan-25	5998	6023	5963	6008	-0.25%	7686	9%	9577	36%
Natural Gas	26-Dec-24	276	277	267	274	-1.86%	15268	4%	116893	-19%
Copper	31-Dec-24	814	819	811	814	-0.06%	5743	3%	4895	-16%
Zinc	31-Dec-24	288	288	285	285	-0.76%	2390	-5%	3504	-8%
Lead	31-Dec-24	180	180	179	179	-0.14%	762	-1%	357	65%
Aluminium	31-Dec-24	244	244	243	243	-0.53%	2408	-11%	1942	91%

Disclosure:

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