

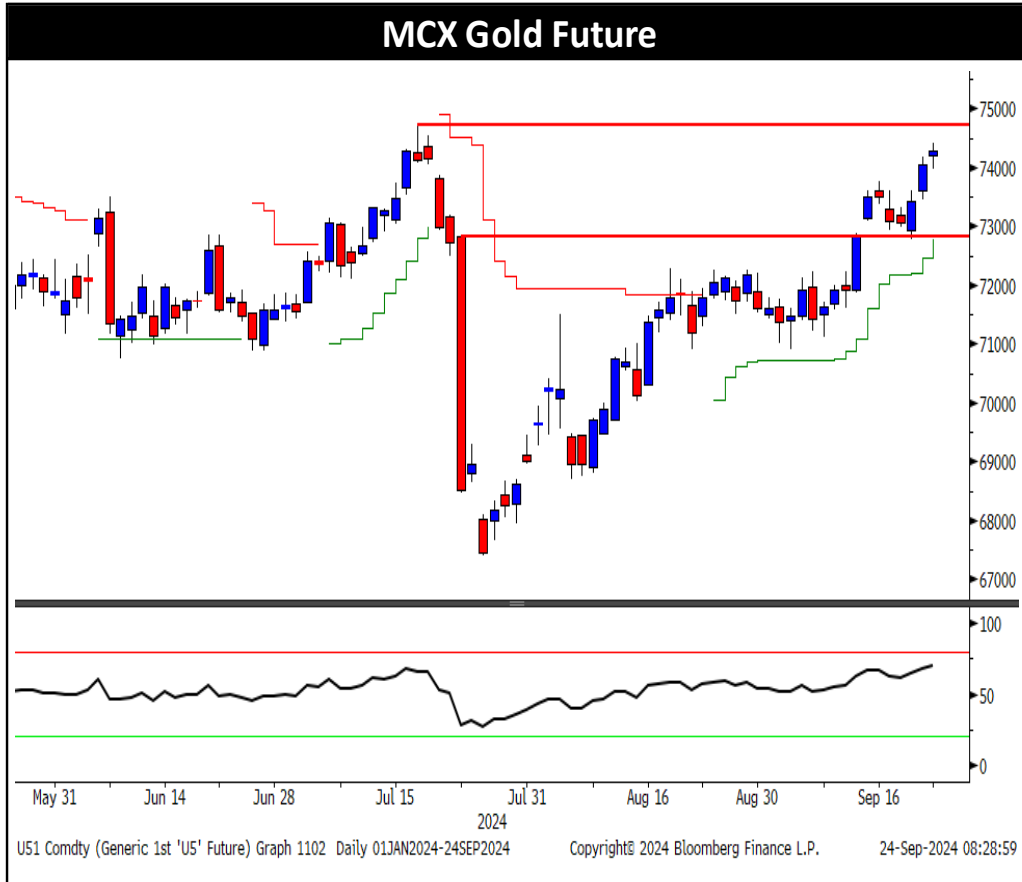


Commodity Daily | 24 September 2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2628.72	2621.88	6.84	0.26%
COMEX Silver	30.6943	31.1775	-0.4832	-1.55%
WTI Crude Oil	70.37	71.92	-1.55	-2.16%
Natural Gas	2.613	2.434	0.179	7.35%
LME Copper	9548.5	9477	72	0.76%
LME Zinc	2885	2874	11	0.38%
LME Lead	2057.5	2055	2.5	0.12%
LME Aluminium	2494.5	2485	9.5	0.38%
Currencies				
Dollar Index	100.851	100.723	0.128	0.13%
USDINR	83.5538	83.5737	-0.0199	-0.02%
EURUSD	1.1111	1.1162	-0.0051	-0.46%
Global Equity Indices				
BSE Sensex	84929	84544	384	0.45%
Hang Seng Index	18247	18259	-11	-0.06%
Nikkei	NA	37724	NA	NA
Shanghai	2749	2737	12	0.44%
S&P 500 Index	5719	5703	16	0.28%
Dow Jones	42125	42063	61	0.15%
Nasdaq	19852	19791	61	0.31%
FTSE 500	8260	8230	30	0.36%
CAC Index	7508	7500	8	0.10%
DAX Index	18847	18720	127	0.68%

GLOBAL MARKET ROUND UP

- ⇒ Gold steadied near a record high as traders digested data and remarks from policymakers while awaiting a slew of key economic readings that may offer clues on the scope of further easing by the Federal Reserve.
- ⇒ Earlier Monday, data showed US business activity expanded at a slightly slower pace in early September, while expectations deteriorated, and a gauge of prices received climbed to a six-month high. Meanwhile, Chicago Fed President Austan Goolsbee and some of his colleagues at the central bank said that current rates still weigh heavily on the US economy.
- ⇒ Crude oil recovered some of yesterday's loss and traded higher in Asian trading hours on Tuesday after Chinese authorities unleashed a blitz of policy support for the economy, and a major Israeli strike on Hezbollah targets in Lebanon kept tensions high in the Middle East.
- ⇒ Natural gas rallied sharply to a 3-month high on concerns that a tropical storm developing in the Caribbean will strengthen into a hurricane, which will likely impact natural gas production.
- ⇒ Most industrial metals rose on Tuesday as investor sentiment improved after the People's Bank of China announced a sweep of support for the economy, cutting its key short-term interest rate and lowering the mortgage rate for existing housing loans. The People's Bank of China will lower the reserve requirement ratio by 0.5 percentage points in the latest attempt to shore up the economy and financial markets.



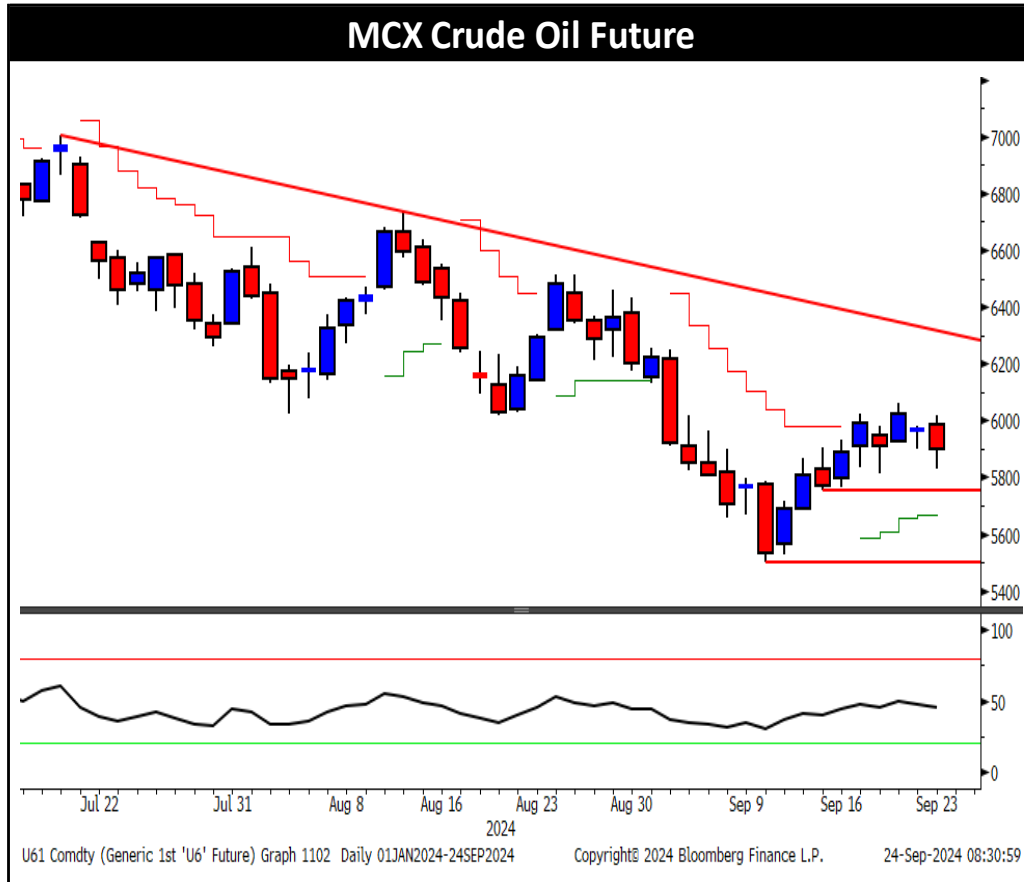
⇒ **Trading Range: 73900 to 74500**

⇒ **Intraday Trading Strategy: Buy Gold Oct. at 74200
SL 73900 Target 74500/74780**



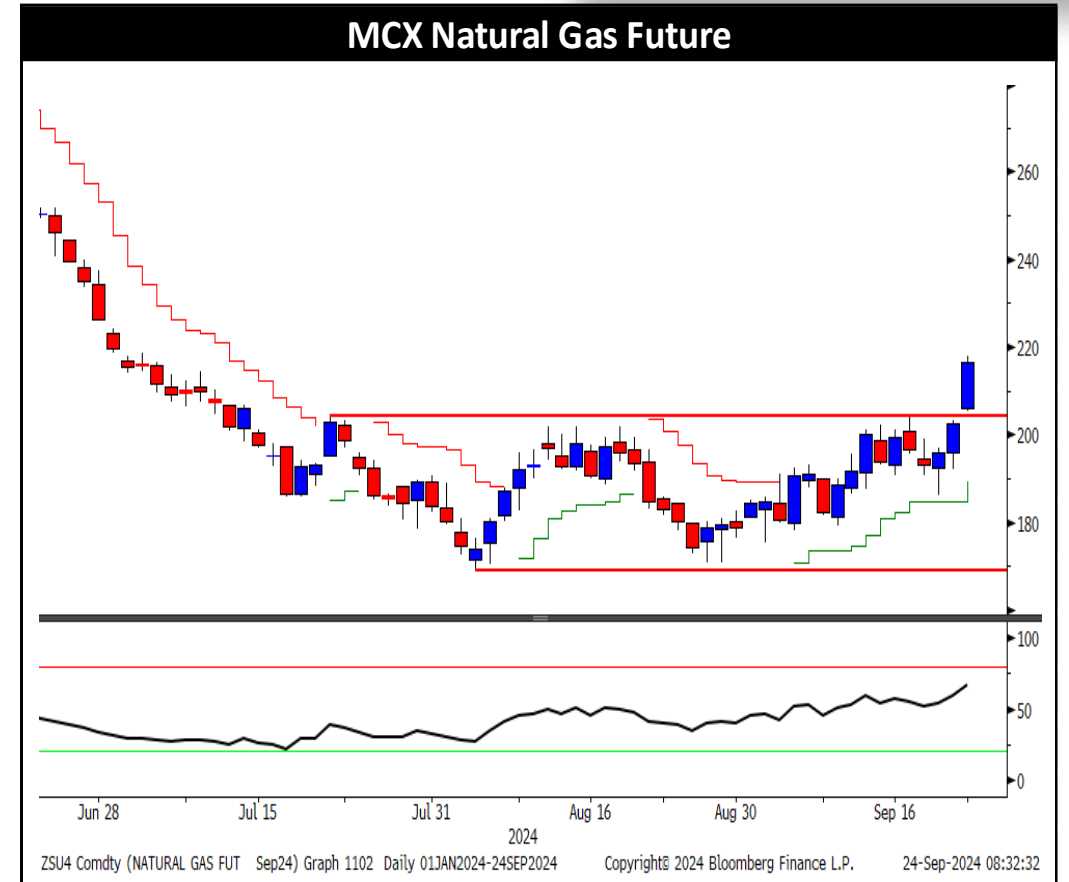
⇒ **Trading Range: 89300 to 91300**

⇒ **Intraday Trading Strategy: Buy Silver Mini Nov Fut
89575-89600 SL 89080 Target 90550/91300**



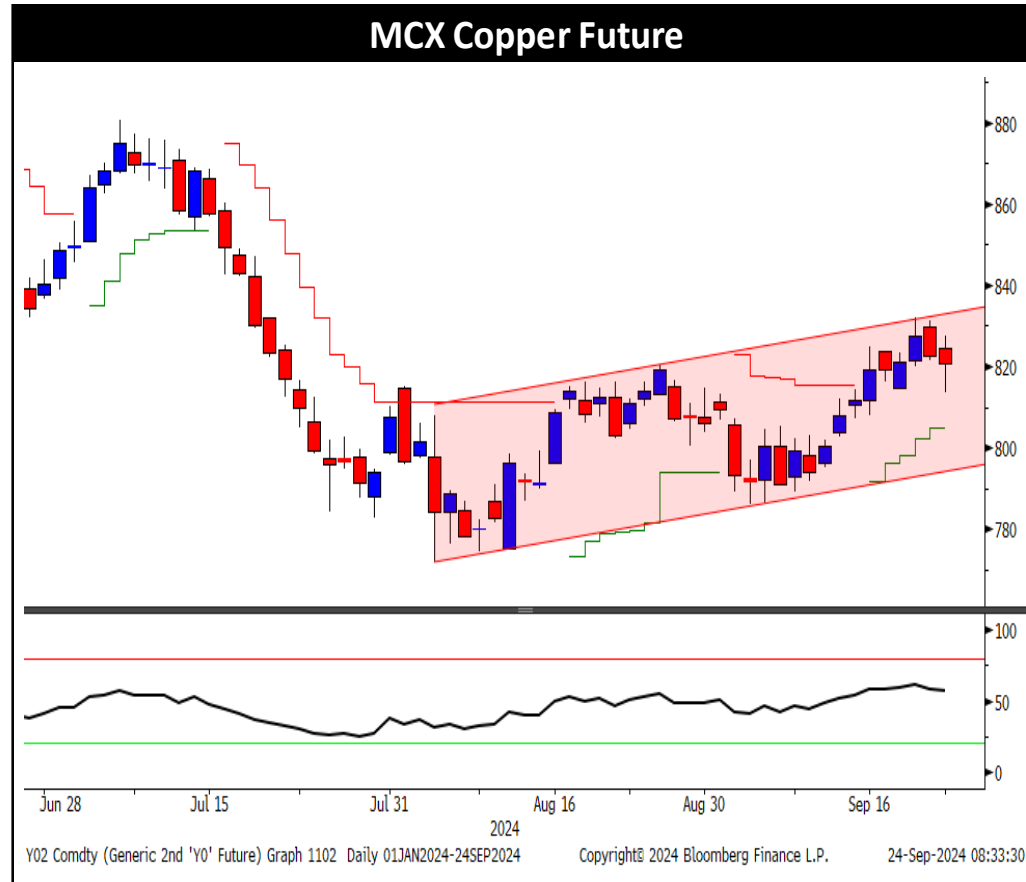
⇒ **Trading Range: 5825 to 6080**

⇒ **Intraday Trading Strategy: Buy Crude Oil Oct Fut at 5915-5920 SL 5835 Target 6005/6080**



⇒ **Trading Range: 212 to 236**

⇒ **Intraday Trading Strategy: Buy Natural Gas Sep Fut at 219 SL 213.8 Target 227/233**



⇒ **Trading Range: 819 to 833**

⇒ **Intraday Trading Strategy: Buy Copper Oct Fut at 825 SL 819.80 Target 833/836**



⇒ **Trading Range: 263-272**

⇒ **Intraday Trading Strategy: Buy Zinc Oct Fut at 266 SL 263 Target 272/274.80**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	74232	73364	73798	74046	74480	74666	75100	73584	72434	69.8
Silver	89267	85489	87378	88305	90194	91156	93045	89355	86532	57.9
Crude Oil	5916	5536	5726	5812	6002	6106	6296	5916	5902	46.9
Natural Gas	213	188	201	209	221	226	238	201	190	66.4
Copper	821	793	807	814	828	835	849	822	810	55.4
Zinc	266	258	262	264	268	269	273	268	265	54.4
Lead	182	178	180	181	183	185	187	183	184	48.6
Aluminium	229	223	226	228	231	233	236	232	227	55.1

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	04-Oct-24	74205	74417	73983	74295	0.34%	10357	-18%	8388	2%
Silver	05-Dec-24	90177	90230	88341	89231	-1.00%	25004	0%	20169	1%
Crude Oil	21-Oct-24	5987	6020	5830	5898	-1.29%	14131	9%	31828	61%
Natural Gas	25-Sep-24	206	218	205	217	6.81%	15252	-23%	114514	-3%
Copper	31-Oct-24	825	828	814	821	-0.21%	7506	29%	8776	147%
Zinc	31-Oct-24	265	267	263	266	0.30%	1932	9%	2761	39%
Lead	31-Oct-24	182	184	181	182	0.08%	361	6%	416	79%
Aluminium	31-Oct-24	229	231	228	230	0.09%	3234	25%	2317	33%

Disclosure:

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