



# Commodity Daily | 09 October 2024

Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	2621.83	2642.59	-20.76	-0.79%
COMEX Silver	30.6683	31.685	-1.0167	-3.21%
WTI Crude Oil	73.57	77.14	-3.57	-4.63%
Natural Gas	2.733	2.746	-0.013	-0.47%
LME Copper	9742.5	9930	-187	-1.88%
LME Zinc	3091	3175	-83.5	-2.63%
LME Lead	2103	2149	-45.5	-2.12%
LME Aluminium	2571	2658	-87	-3.27%
<b>Currencies</b>				
Dollar Index	102.549	102.537	0.012	0.01%
USDINR	83.9637	83.9763	-0.0126	-0.02%
EURUSD	1.098	1.0976	0.0004	0.04%
<b>Global Equity Indices</b>				
BSE Sensex	81635	81050	585	0.72%
Hang Seng Index	20927	23100	-2173	-9.41%
Nikkei	38938	39333	-395	-1.00%
Shanghai	3490	NA	NA	NA
S&P 500 Index	5751	5696	55	0.97%
Dow Jones	42080	41954	126	0.30%
Nasdaq	20108	19801	307	1.55%
FTSE 500	8191	8304	-113	-1.36%
CAC Index	7521	7576	-55	-0.72%
DAX Index	19066	19104	-38	-0.20%

### GLOBAL MARKET ROUND UP

- ⇒ Gold fell for a fifth day as the dollar continued to push higher while traders turned their focus toward US inflation due later this week. In addition to this, some unwinding of long positions betting on an escalation in Middle East tensions also played a part in bullion's decline.
- ⇒ Federal Reserve policymakers' comments have contributed to indications that US rate cuts may not be as aggressive as previously anticipated. Fed Bank of Boston President Susan Collins emphasized on Tuesday that monetary easing should be careful and data-based.
- ⇒ Crude oil fell more than 4.50% in the previous session on fears about China's economic prospects, while the market also kept an eye on the situation in the Middle East. It is "mostly an unravelling of the geopolitical risk premium in both gold and oil."
- ⇒ US oil production will grow by just 320,000 barrels a day next year, much slower than previously estimated, according to the EIA. The API reported an increase of about 11 million barrels in crude inventories last week.
- ⇒ Natural gas futures were little changed as traders weighed coming colder weather, which could boost heating demand.
- ⇒ Base metals fell after a hotly anticipated briefing by China's top economic planner ended without new pledges to boost government spending.
- ⇒ Chinese equities led losses in Asia on Wednesday as traders weighed weak economic data and Beijing's reluctance to commit to more stimulus.



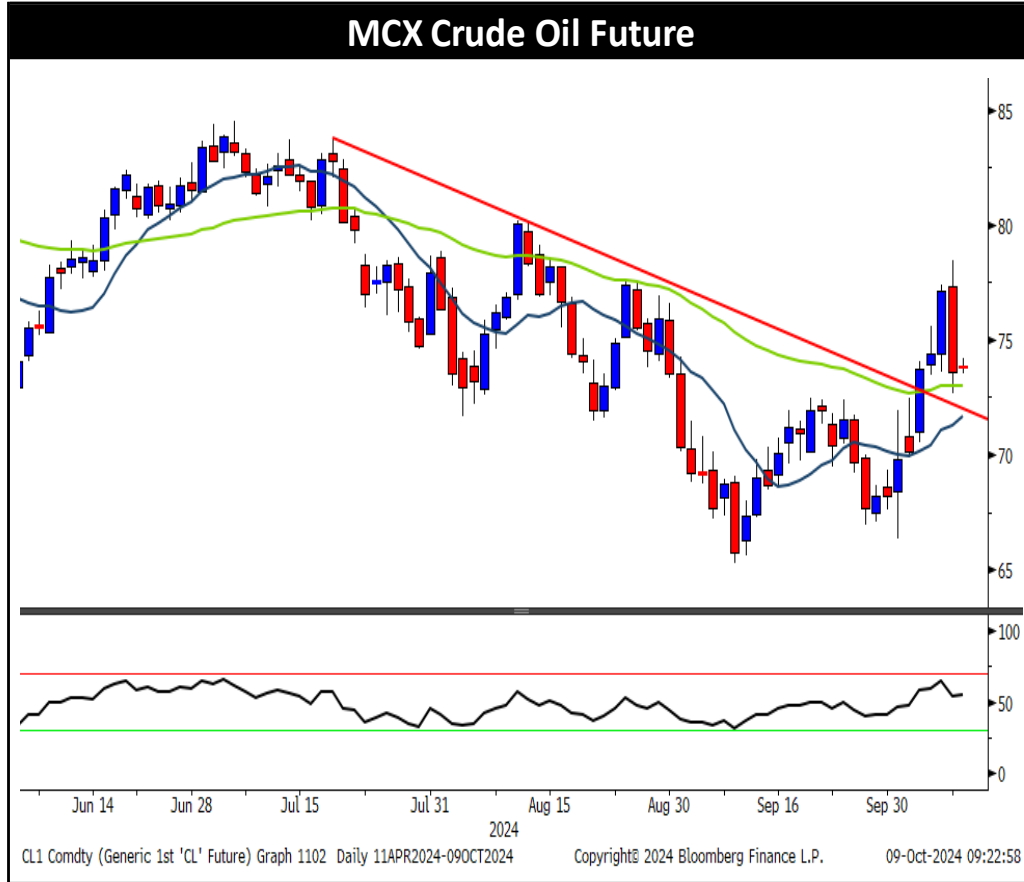
⇒ **Trading Range: 74580 to 75350**

⇒ **Intraday Trading Strategy: Sell Gold Mini Oct Fut. at 74900-74925 SL 75300 Target 74580/74350**



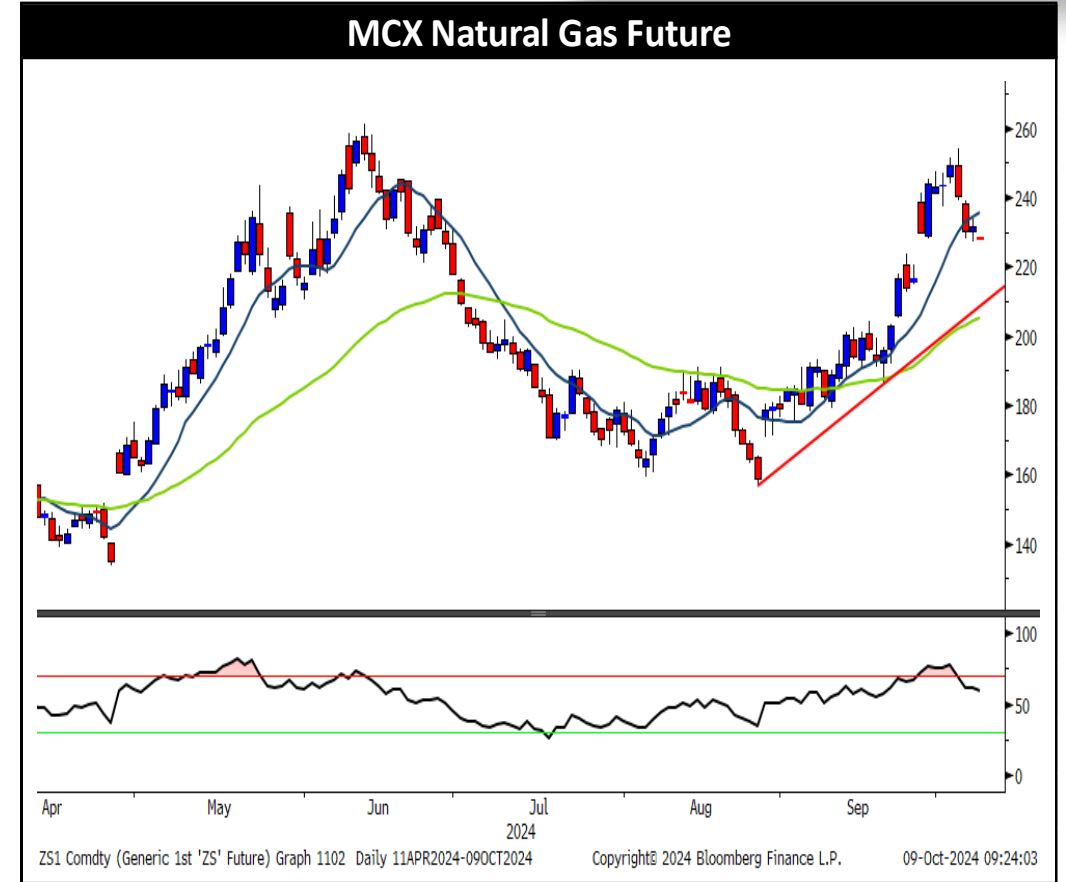
⇒ **Trading Range: 87300 to 90200**

⇒ **Intraday Trading Strategy: Sell Silver Mini Nov Fut 89900-89950 SL 90480 Target 88450**



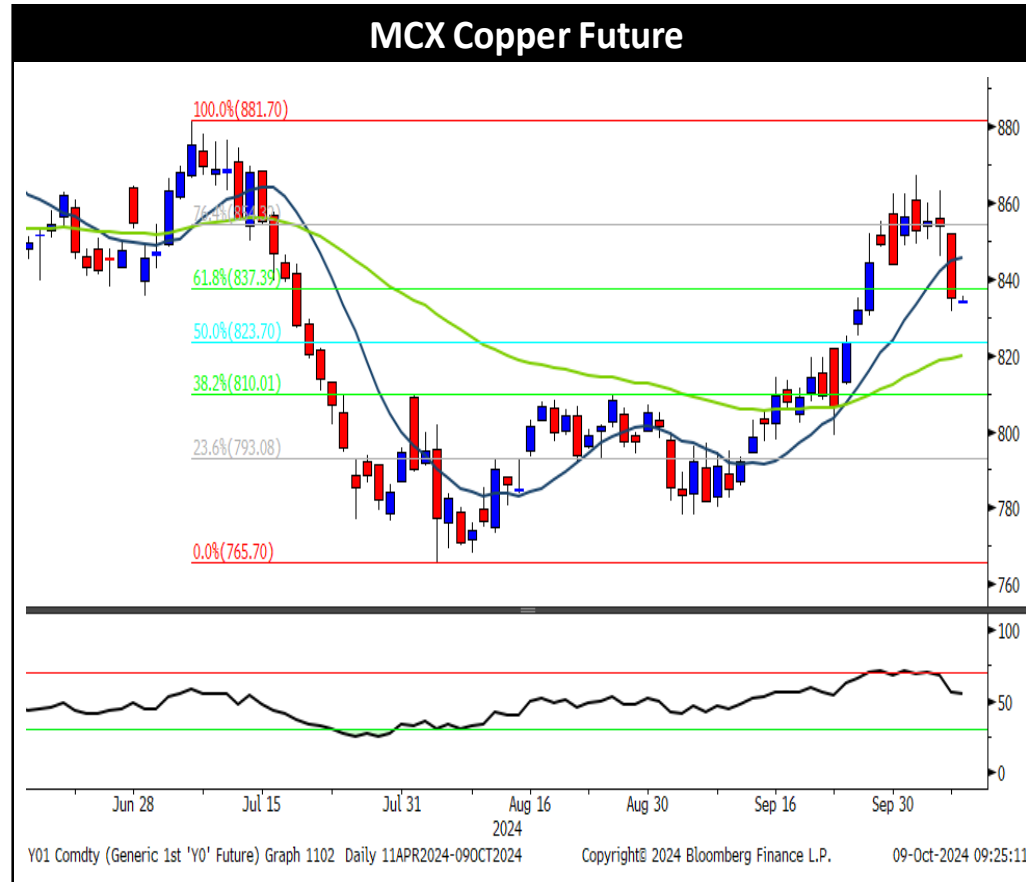
⇒ **Trading Range: 6075 to 6280**

⇒ **Intraday Trading Strategy: Sell Crude Oil Oct Fut at 6280-6300 SL 6350 Target 6175**



⇒ **Trading Range: 219 to 236**

⇒ **Intraday Trading Strategy: Sell Natural Gas Oct Fut at 231-232 SL 236.8 Target 222/219**



⇒ **Trading Range: 829 to 850**

⇒ **Intraday Trading Strategy: Sell Copper Oct Fut at 841-842 SL846.80 Target 835/833**



⇒ **Trading Range: 275-284**

⇒ **Intraday Trading Strategy: Sell Zinc Oct Fut at 282-283 SL 287 Target 276**

### Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	75388	72914	74151	74656	75893	76625	77862	75472	74410	61.2
Silver	89725	81723	85724	87226	91227	93726	97727	91758	89936	47.5
Crude Oil	6263	5631	5947	6095	6411	6579	6895	6231	5907	57.2
Natural Gas	231	218	224	228	235	238	244	239	230	51.5
Copper	840	798	819	827	848	860	881	851	832	51.4
Zinc	282	272	277	279	284	287	293	285	274	58.9
Lead	184	177	180	182	185	187	190	185	184	48.1
Aluminium	236	225	231	233	238	242	248	240	234	52.4

### Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Dec-24	75851	76120	74883	75161	-1.16%	14575	-7%	9591	81%
Silver	05-Dec-24	92223	92223	88222	88729	-3.93%	29247	14%	33840	89%
Crude Oil	21-Oct-24	6430	6430	6114	6244	-3.57%	12329	-13%	38704	17%
Natural Gas	28-Oct-24	230	234	227	232	0.70%	27445	-4%	113855	0%
Copper	31-Oct-24	852	852	832	835	-2.21%	8586	-3%	11958	48%
Zinc	31-Oct-24	285	285	280	281	-2.65%	3080	-17%	5220	86%
Lead	31-Oct-24	185	185	182	183	-1.58%	413	9%	706	34%
Aluminium	31-Oct-24	240	240	235	235	-3.20%	3030	-7%	2842	142%

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