

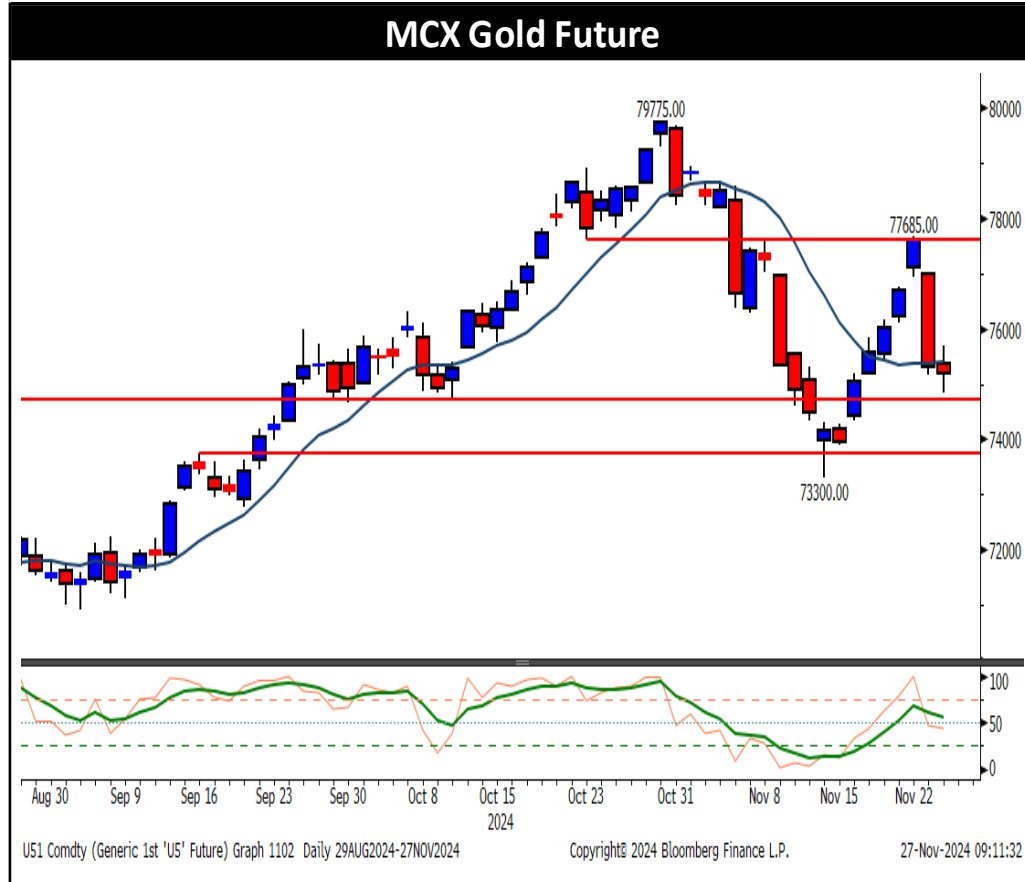


# Commodity Daily | 27 November 2024

Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	2633.15	2625.01	8.14	0.31%
COMEX Silver	30.4412	30.2985	0.1427	0.47%
WTI Crude Oil	68.77	68.94	-0.17	-0.25%
Natural Gas	3.431	3.369	0.062	1.84%
LME Copper	9000.5	9046	-45	-0.50%
LME Zinc	3075.5	3020	55.5	1.84%
LME Lead	2021	2029	-8	-0.39%
LME Aluminium	2612.5	2652	-39.5	-1.49%
<b>Currencies</b>				
Dollar Index	107.013	106.817	0.196	0.18%
USDINR	84.335	84.2888	0.0462	0.05%
EURUSD	1.0489	1.0495	-0.0006	-0.06%
<b>Global Equity Indices</b>				
BSE Sensex	80004	80110	-106	-0.13%
Hang Seng Index	19159	19151	8	0.04%
Nikkei	38442	38780	-338	-0.87%
Shanghai	3260	3264	-4	-0.12%
S&P 500 Index	6022	5987	34	0.57%
Dow Jones	44860	44737	124	0.28%
Nasdaq	20923	20805	118	0.57%
FTSE 500	8259	8292	-33	-0.40%
CAC Index	7195	7257	-63	-0.87%
DAX Index	19296	19405	-109	-0.56%

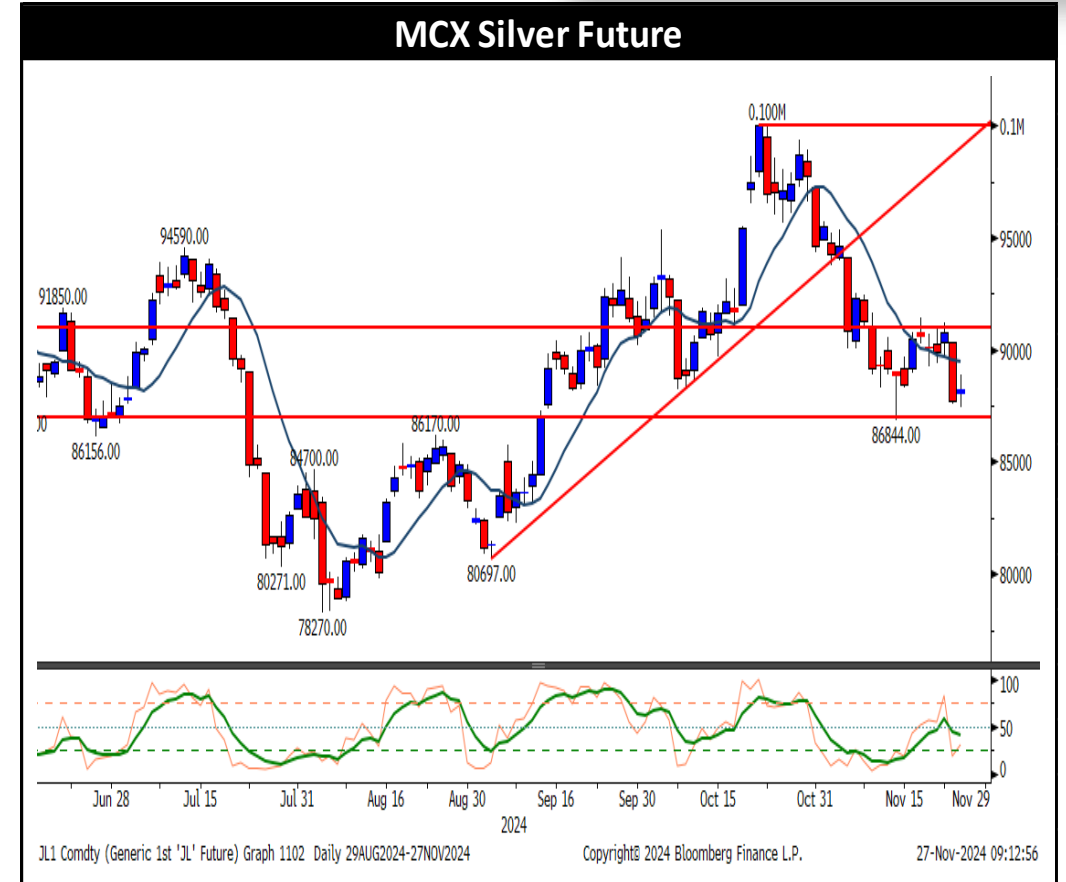
## GLOBAL MARKET ROUND UP

- ⇒ Gold recovered earlier losses and ended the session with a modest gain on the back of technical buying. However, the short-term outlook remains dicey due to pressure from the strong dollar and elevated treasury yields and the likelihood the Fed may adopt a less aggressive future rate cut.
- ⇒ Fed policymakers prefer a gradual approach to future rate cuts, minutes of the November meeting showed. Austan Goolsbee said it would be “perfectly sensible” for the central bank to slow the pace of easing as it approaches what it deems a neutral policy setting.
- ⇒ Meanwhile, on the macro front, US new-home sales fell 17% in October to a 610,000 annualized rate, below estimates. Home-price gains slowed in September. Consumer confidence rose to the highest in more than a year in November, fueled by optimism about the economy and labor market.
- ⇒ Crude oil settled lower on Tuesday, easing geopolitical risk following a cease-fire agreement between Israel and Hezbollah. Israel reached a deal for a 60-day cease-fire with the Lebanese militant group Hezbollah after weeks of talks mediated by the US. US crude inventories fell by 5.9 million barrels last week, while fuel supplies increased, API data showed. Traders now focus on the government inventory report due later today.
- ⇒ Except zinc, copper, and other base metals, declined on Tuesday due to the strengthening of the dollar following the pledge of additional tariffs by US President-elect Donald Trump. China’s industrial profits fell 10% year over year in October, after a 27% drop in the prior month.



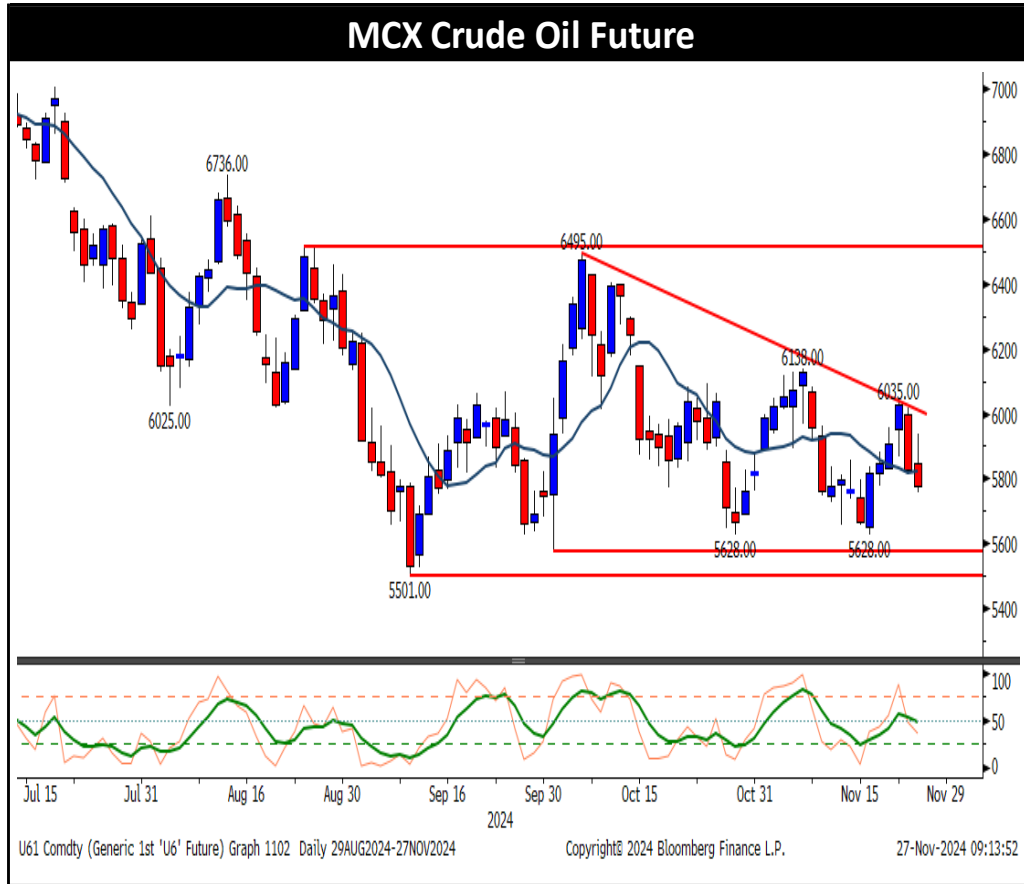
⇒ **Trading Range: 75080 to 76305**

⇒ **Intraday Trading Strategy: Buy Gold Mini Dec Fut at 75400-75425 SL 75180 Target 75700/75980**



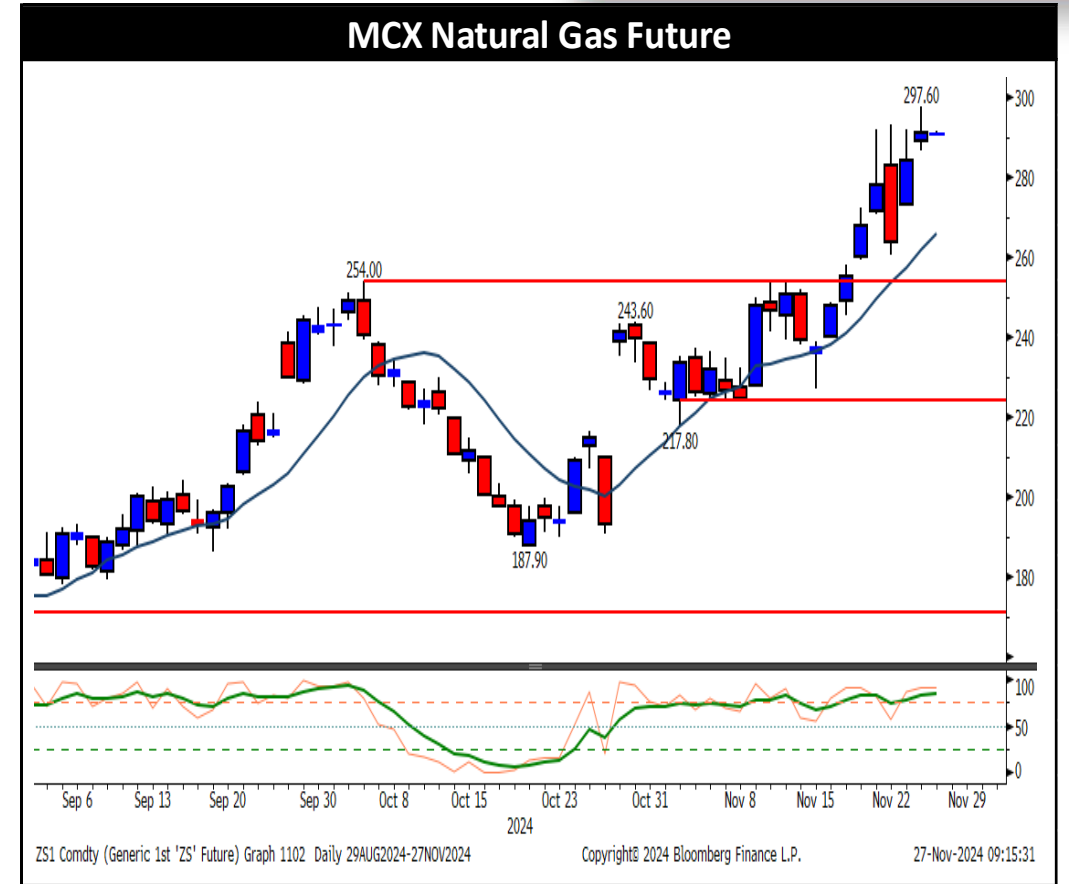
⇒ **Trading Range: 87450 to 90350**

⇒ **Intraday Trading Strategy: Buy Silver Mini Feb Fut above 91305 SL 90700 Target 92100**



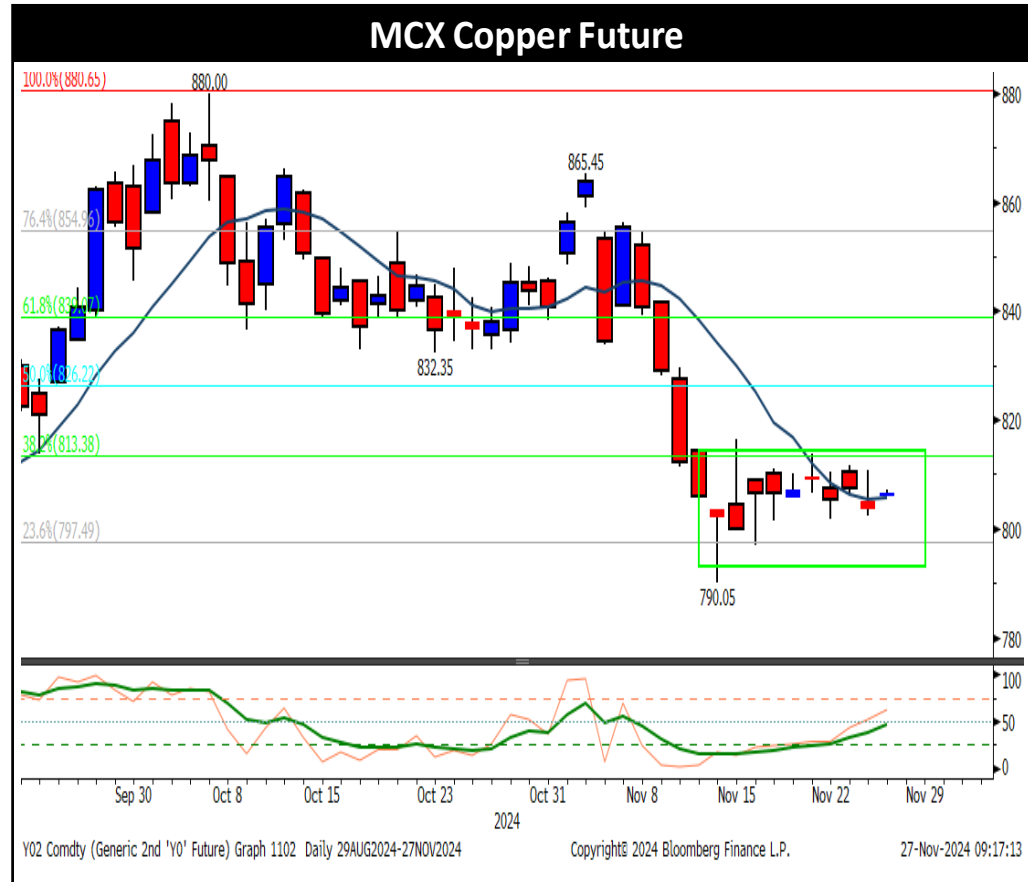
⇒ **Trading Range: 5680 to 5900**

⇒ **Intraday Trading Strategy: Sell Crude Oil Dec Fut at 5850-5865 SL 5935 Target 5720**



⇒ **Trading Range: 280 to 305**

⇒ **Intraday Trading Strategy: Buy Natural Gas Sep Fut at 282-284 SL 275.0 Target 294/297**



⇒ **Trading Range: 794 to 814**

⇒ **Intraday Trading Strategy: Buy Copper Dec Fut at 803-804 SL 799.0 Target 812/815**



⇒ **Trading Range: 280-289**

⇒ **Intraday Trading Strategy: Buy Zinc Dec Fut at 284 SL 281.50 Target 289**

### Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	75254	73558	74406	74809	75657	76102	76950	76106	76280	47.5
Silver	88190	85290	86740	87495	88945	89640	91090	89047	90745	41.6
Crude Oil	5823	5457	5640	5708	5891	6006	6189	5869	5879	47.0
Natural Gas	292	270	281	286	297	303	314	289	268	60.8
Copper	806	788	797	800	809	814	823	806	822	39.6
Zinc	283	273	278	281	286	289	294	282	280	57.8
Lead	179	177	178	179	180	181	182	180	180	46.3
Aluminium	243	238	240	241	243	245	247	243	242	51.4

### Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Dec-24	75376	75700	74852	75211	-0.13%	4080	-15%	6848	-36%
Silver	05-Dec-24	88105	88885	87435	88250	0.63%	13379	-9%	12819	-41%
Crude Oil	18-Dec-24	5846	5938	5755	5776	-0.86%	10749	-1%	28456	-3%
Natural Gas	26-Dec-24	289	298	287	291	-0.51%	15867	3%	157894	9%
Copper	31-Dec-24	805	811	802	804	-0.42%	8694	8%	7559	9%
Zinc	31-Dec-24	282	286	281	284	1.30%	3294	32%	5883	52%
Lead	31-Dec-24	179	180	179	179	-0.11%	642	1%	369	-54%
Aluminium	31-Dec-24	243	244	242	242	-1.16%	3314	-5%	2806	-19%



## Disclosure:

I, Saumil Gandhi, Commerce graduate authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. SEBI conducted the inspection and based on their observations have issued advise/warning. The said observations have been complied with. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Research Analyst or his/her relative or HDFC Securities Ltd. does not have any financial interest in the subject company. Also Research Analyst or his relative or HDFC Securities Ltd. or its Associate may have beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of the Research Report. Further Research Analyst or his relative or HDFC Securities Ltd. or its associate does have/does not have any material conflict of interest.

Any holding in stock – No

HDFC Securities Limited (HSL) is a SEBI Registered Research Analyst having registration no. INH000002475.

## Disclaimer:

This report has been prepared by HDFC Securities Ltd and is solely for information of the recipient only. The report must not be used as a singular basis of any investment decision. The views herein are of a general nature and do not consider the risk appetite or the particular circumstances of an individual investor; readers are requested to take professional advice before investing. Nothing in this document should be construed as investment advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in securities of the companies referred to in this document (including merits and risks) and should consult their own advisors to determine merits and risks of such investment. The information and opinions contained herein have been compiled or arrived at, based upon information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. Descriptions of any company or companies or their securities mentioned herein are not intended to be complete. HSL is not obliged to update this report for such changes. HSL has the right to make changes and modifications at any time.

This report is not directed to, or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject HSL or its affiliates to any registration or licensing requirement within such jurisdiction.

If this report is inadvertently sent or has reached any person in such country, especially, United States of America, the same should be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published in whole or in part, directly or indirectly, for any purposes or in any manner.

Foreign currencies denominated securities, wherever mentioned, are subject to exchange rate fluctuations, which could have an adverse effect on their value or price, or the income derived from them. In addition, investors in securities such as ADRs, the values of which are influenced by foreign currencies effectively assume currency risk. It should not be considered to be taken as an offer to sell or a solicitation to buy any security.

This document is not, and should not, be construed as an offer or solicitation of an offer, to buy or sell any securities or other financial instruments. This report should not be construed as an invitation or solicitation to do business with HSL. HSL may from time to time solicit from, or perform broking, or other services for, any company mentioned in this mail and/or its attachments.

HSL and its affiliated company(ies), their directors and employees may; (a) from time to time, have a long or short position in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.

HSL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc.

HSL and other group companies, its directors, associates, employees may have various positions in any of the stocks, securities and financial instruments dealt in the report, or may make sell or purchase or other deals in these securities from time to time or may deal in other securities of the companies / organizations described in this report. As regards the associates of HSL please refer the website.

HSL or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months. HSL or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business.

HSL or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither HSL nor Research Analysts have any material conflict of interest at the time of publication of this report. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. HSL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. We have not received any compensation/benefits from the subject company or third party in connection with the Research Report.

Please note that HDFC Securities has a proprietary trading desk. This desk maintains an arm's length distance with the Research team and all its activities are segregated from Research activities. The proprietary desk operates independently, potentially leading to investment decisions that may deviate from research views.

HDFC securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042 Phone: (022) 3075 3400 Fax: (022) 2496 5066

Compliance Officer: Murli V Karkera Email: [complianceofficer@hdfcsec.com](mailto:complianceofficer@hdfcsec.com) Phone: (022) 3045 3600

For grievance redressal contact Customer Care Team Email: [customercare@hdfcsec.com](mailto:customercare@hdfcsec.com) Phone: (022) 3901 9400

HDFC Securities Limited, SEBI Reg. No.: NSE, BSE, MSEI, MCX: INZ000186937; AMFI Reg. No. ARN: 13549; PFRDA Reg. No. POP: 11092018; IRDA Corporate Agent License No.: CA0062; SEBI Research Analyst Reg. No.: INH000002475; SEBI Investment Adviser Reg. No.: INA000011538; CIN - U67120MH2000PLC152193

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Mutual Funds Investments are subject to market risk. Please read the offer and scheme related documents carefully before investing.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.