

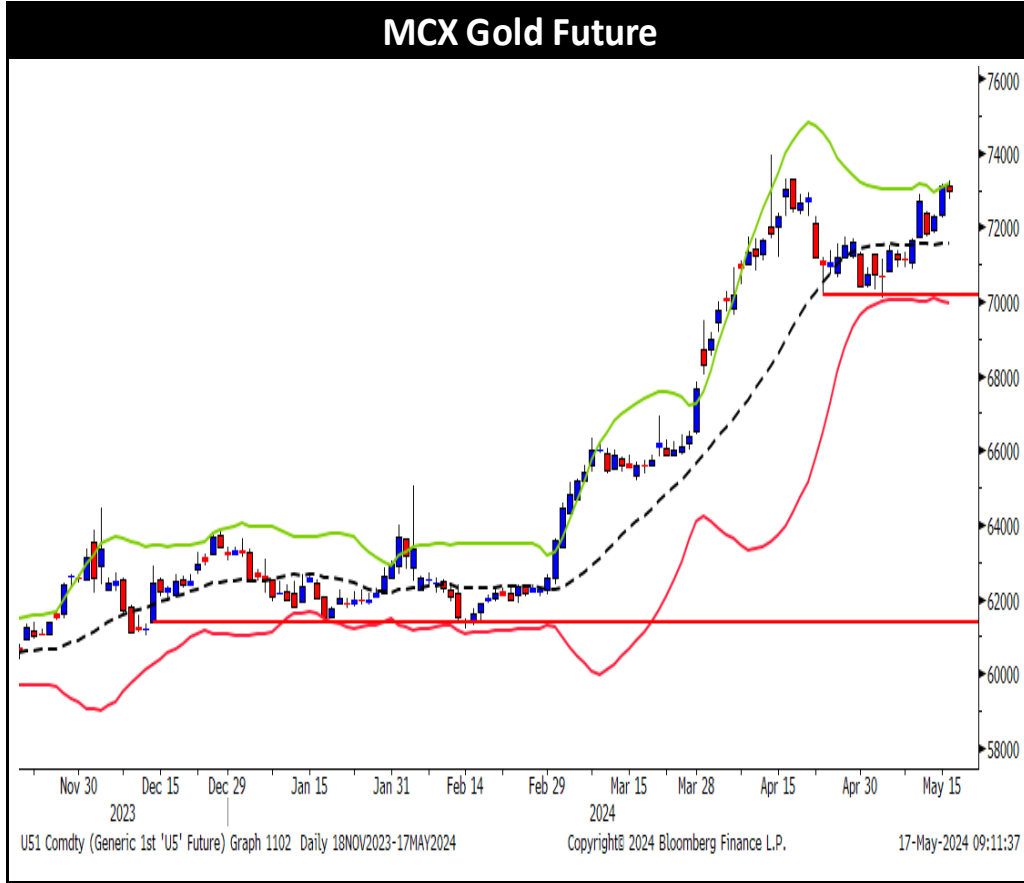


Commodity Daily | 17-May-2024

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	2376.86	2385.99	-9.13	-0.38%
COMEX Silver	29.5756	29.6739	-0.0983	-0.33%
WTI Crude Oil	79.23	78.63	0.6	0.76%
Natural Gas	2.495	2.416	0.079	3.27%
LME Copper	10424	10219	205	2.01%
LME Zinc	2960	2976	-16	-0.54%
LME Lead	2294	2270	24	1.06%
LME Aluminium	2587	2599	-12	-0.46%
Currencies				
Dollar Index	104.462	104.345	0.117	0.11%
EURUSD	1.0867	1.0884	-0.0017	-0.16%
Global Equity Indices				
Hang Seng Index	19377	NA	NA	NA
Nikkei	38920	38386	535	1.39%
Shanghai	3122	3120	2	0.08%
S&P 500 Index	5297	5308	-11	-0.21%
Dow Jones	39869	39908	-39	-0.10%
Nasdaq	18558	18597	-39	-0.21%
FTSE 500	8439	8446	-7	-0.08%
CAC Index	8188	8240	-52	-0.63%
DAX Index	18739	18869	-131	-0.69%

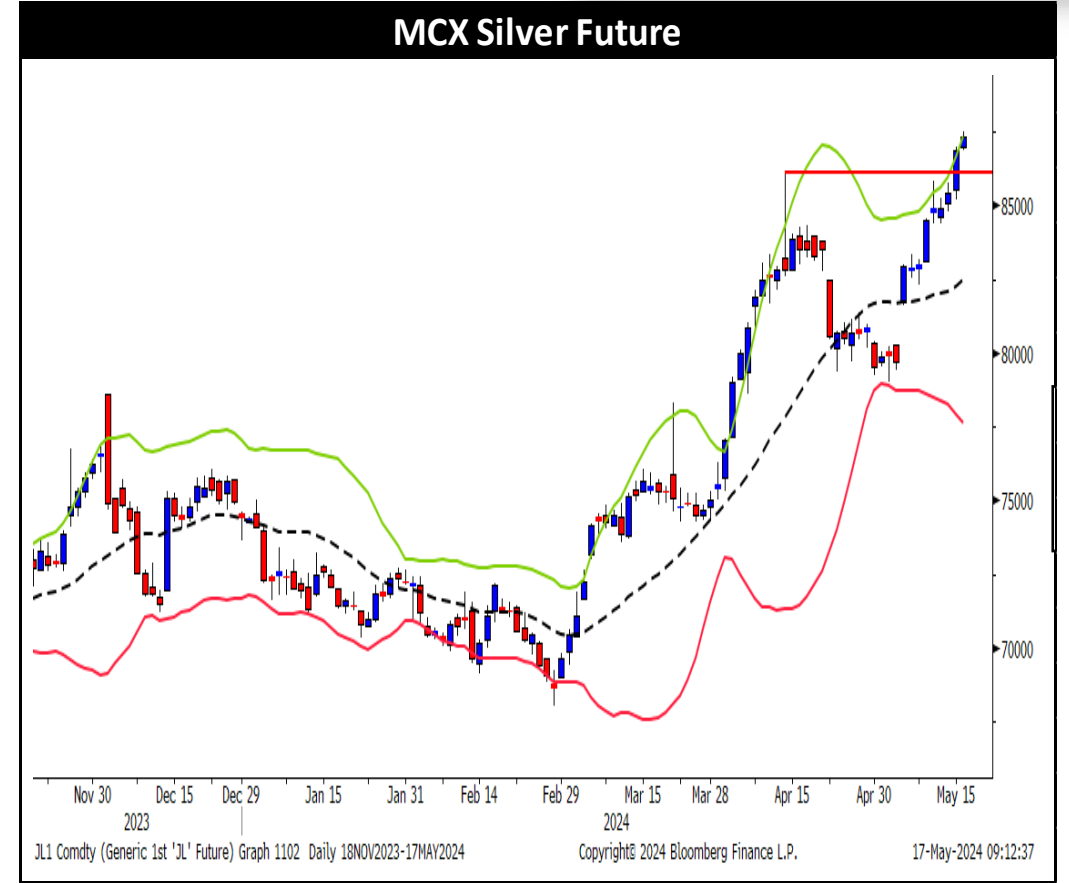
GLOBAL MARKET ROUND UP

- ⇒ Gold maintained its loss as traders reassessed the future path of interest rates after Federal Reserve policymakers emphasized the need for US inflation to decrease further to justify lower borrowing costs.
- ⇒ Yields on US Treasury bonds climbed as Richmond Fed President Thomas Barkin and New York Fed's John Williams signalled that borrowing costs needed to stay higher for longer.
- ⇒ MCX Silver prices rose Thursday to an all-time high of Rs 87494 per kilogram, accompanied by a growth in industrial applications for the precious metal.
- ⇒ Crude oil registered a modest gain on Thursday amidst a mixed macro environment. The competing drivers have largely offset each other, muting price action throughout this week.
- ⇒ Natural gas futures rose after a weekly storage report revealed a stockpile increase that was less than the average analyst estimate.
- ⇒ Following a recent rally, base metals traded in the upper range. On the macro front, China's consumer spending surprisingly slowed in April, rising 2.3%, while industrial production accelerated, highlighting the lopsided recovery.



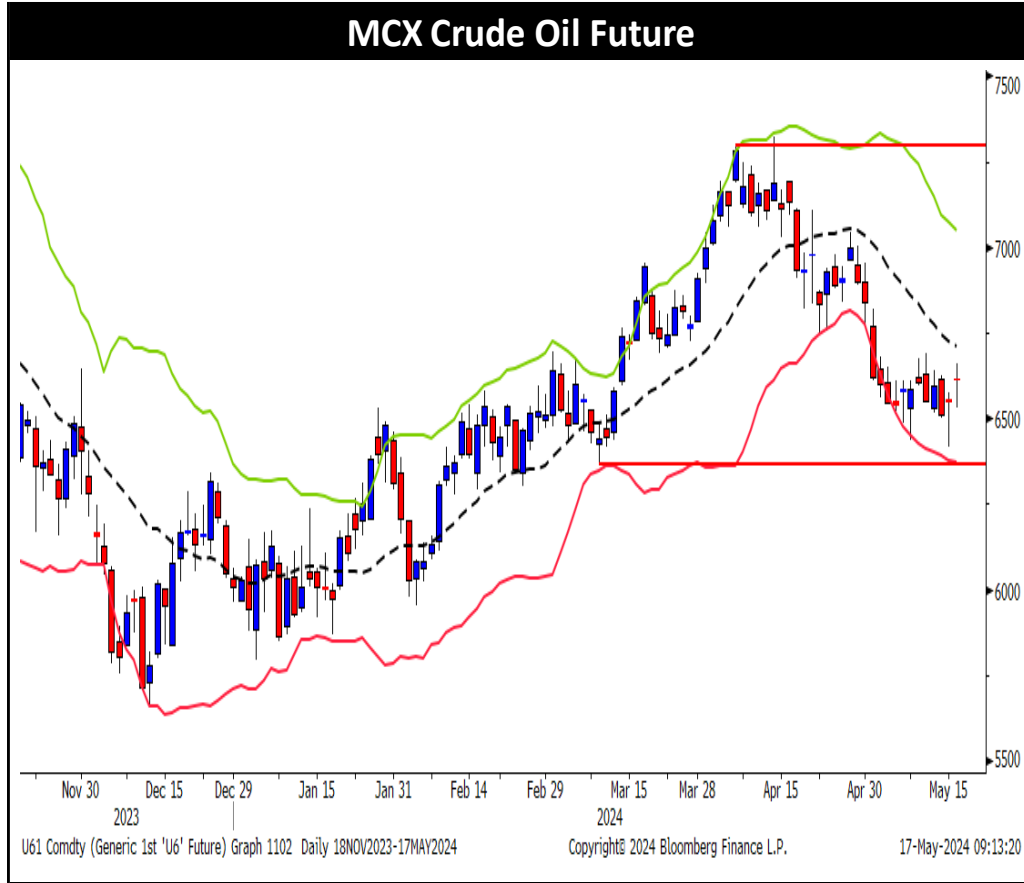
⇒ **Trading Range: 72350-73400**

⇒ **Intraday Trading Strategy : Buy Gold Mini Jun Fut at 72580-72600 TGT 72980 SL 72450**



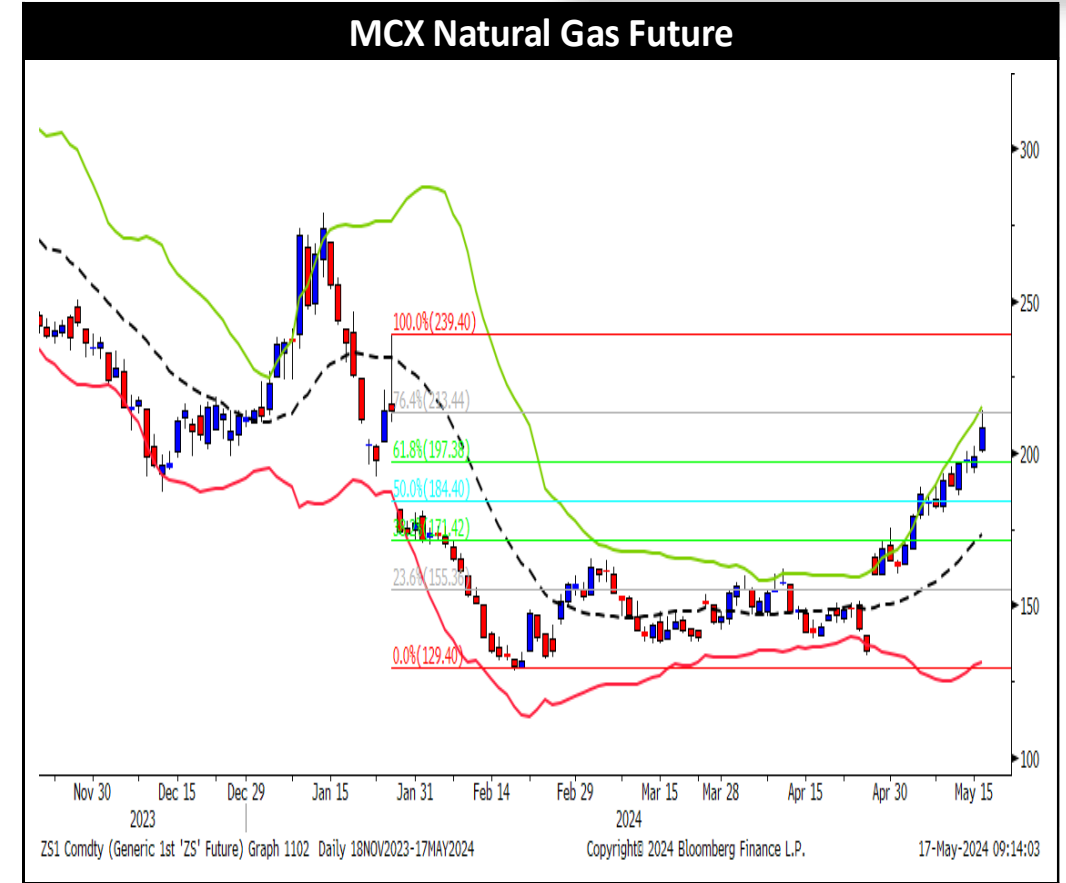
⇒ **Trading Range: 86300-88000**

⇒ **Intraday Trading Strategy : Buy Silver Mini Jun Fut at 86380-86400 TGT 86950 SL 86180**



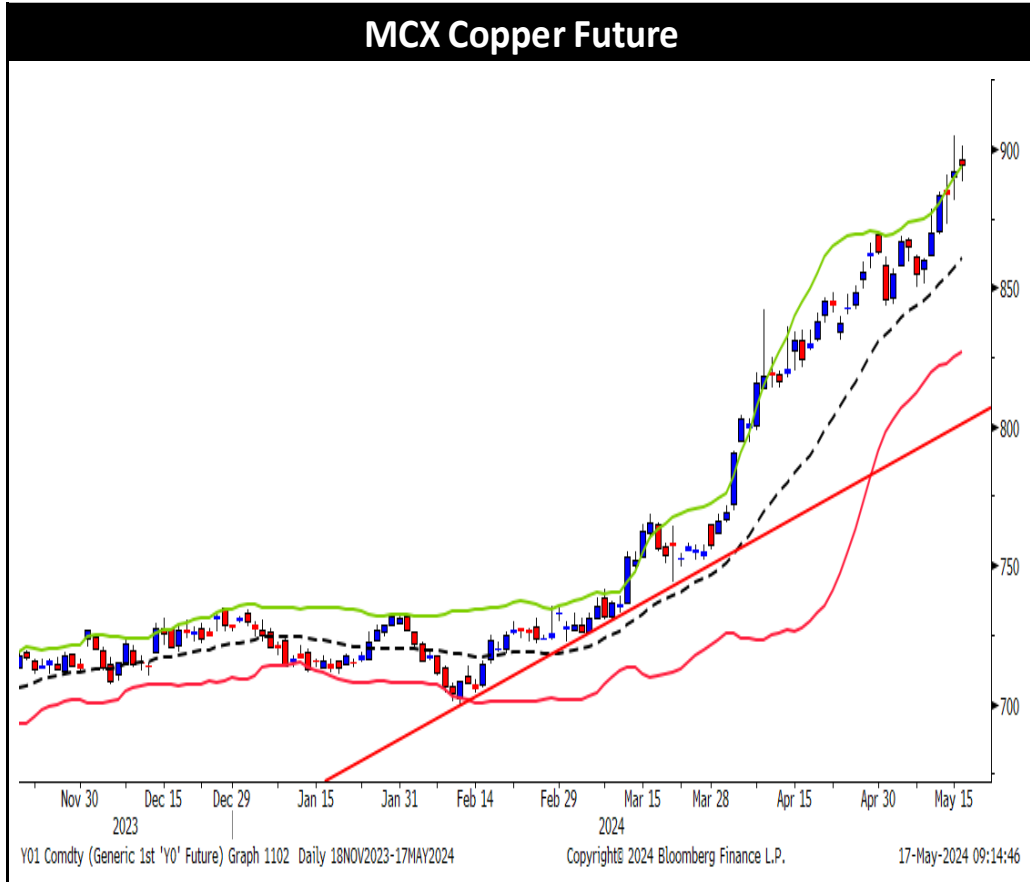
⇒ **Trading Range: 6520-6700**

⇒ **Intraday Trading Strategy : Buy Crude Oil May Fut at 6560-6565 TGT 6650 SL 6510**



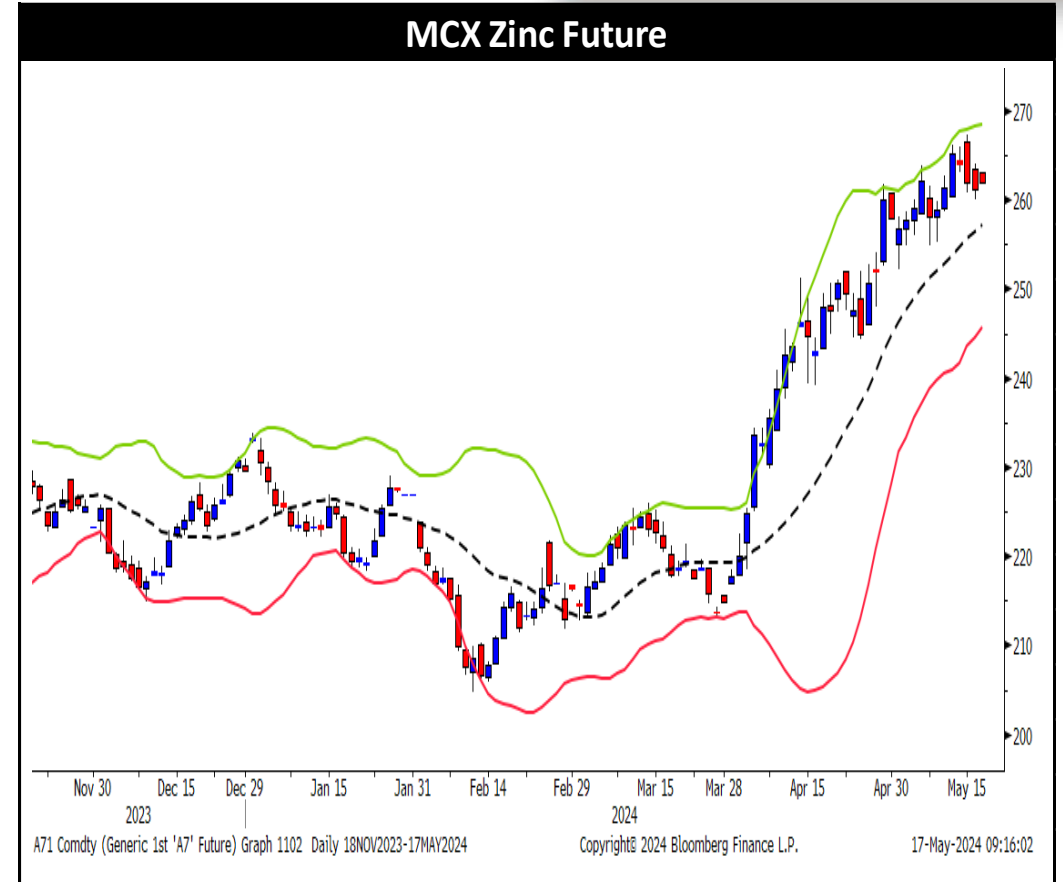
⇒ **Trading Range: 202-214**

⇒ **Intraday Trading Strategy : Buy Natural Gas Apr Fut at 202-203 TGT 212/214 SL 199.80**



⇒ **Trading Range: 880-905**

⇒ **Intraday Trading Strategy : Sell Copper May Fut at 901 TGT 892/888 SL 905.80**



⇒ **Trading Range: 257-266**

⇒ **Intraday Trading Strategy : Sell Zinc May Fut at 263.50 TGT 259 SL 266.0**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	72994	71926	72460	72720	73254	73528	74062	72619	71562	64.2
Silver	87220	85966	86593	86947	87574	87847	88474	86316	82641	77.6
Crude Oil	6602	6338	6470	6543	6675	6734	6866	6546	6682	42.8
Natural Gas	207	179	193	201	215	222	236	216	196	76.6
Copper	895	869	882	888	901	908	920	885	863	72.9
Zinc	262	254	258	260	263	266	270	263	257	63.0
Lead	194	192	193	194	195	195	197	194	192	63.8
Aluminium	238	229	234	236	241	243	248	235	236	62.1

Commodity Movement

Commdity	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	73128	73268	72734	72980	-0.17%	11044	-6%	4621	-54%
Silver	86963	87494	86867	87300	0.50%	29705	1%	13841	-39%
Crude Oil	6616	6662	6530	6615	0.98%	5288	-20%	17992	-43%
Natural Gas	201	214	200	208	4.63%	23412	2%	166253	17%
Copper	897	901	889	894	0.26%	5240	-1%	7313	-42%
Zinc	263	264	260	261	-0.27%	2830	-4%	3483	-40%
Lead	195	195	194	194	-0.18%	872	-5%	509	-32%
Aluminium	239	241	236	238	0.17%	2427	-7%	2205	-38%

Disclosure:

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