

Non Agri Commodity prices as on				29-Oct-24	
Commodity	High	Low	Close	Chg	% Chg
COMEX PRECIOUS METALS					
Gold (\$/toz)	2787.7	2752.0	2781.1	25.2	0.91
Silver (\$/toz)	34.725	33.765	34.441	0.4	1.29
MCX PRECIOUS METALS					
Gold (Rs/10 gram)	79281	78630	79233	667.0	0.85
Silver (Rs/kg)	99332	97270	98730	1306.0	1.34
ENERGY					
Brent Crude oil (\$/bbl)	72.6	70.7	71.1	-0.3	-0.42
WTI Crude oil (\$/bbl)	68.5	66.7	67.2	-0.2	-0.25
NYMEX NG (\$/MMBtu)	2.908	2.794	2.859	0.0	-0.14
MCX ENERGY					
Crude oil (Rs/bbl)	5773.0	5628.0	5668.0	-42.0	-0.74
Natural Gas (Rs/MMBtu)	243.3	235.4	241.5	1.9	0.79
LME BASE METALS (\$/tonne)					
Copper	9667.0	9494.0	9530.5	-11.0	-0.12
Aluminium	2682.5	2632.0	2659.0	13.5	0.51
Lead	2029.0	1996.0	2004.0	-26.5	-1.31
Zinc	3182.0	3088.0	3122.0	-17.0	-0.54
MCX BASE METALS (Rs/kg)					
Copper	810.9	796.0	806.2	10.8	1.36
Aluminium	239.6	239.6	239.6	0.0	0.02
Lead	178.0	177.9	178.0	-0.4	-0.22
Zinc	292.2	289.0	290.5	0.1	0.02
CURRENCIES					
Dollar Index	104.6	104.2	104.3	0.0	0.00
Euro/USD	1.083	1.077	1.082	0.0	0.06
GBP/USD	1.302	1.296	1.302	0.0	0.33
USD/YEN	153.9	152.8	153.4	0.1	0.05
USD/INR	84.1	84.1	84.1	0.0	0.00

Source: Bloomberg

MCX SPREAD MONITOR (M2-M1)			
Commodity	Current	Previous	Trend
Gold (Rs/10gm)	465	409	Widening
Silver (Rs/kg)	2389	2386	Widening
Copper (Rs/kg)	-1.6	-2.6	Narrowing
Aluminium (Rs/kg)	0.5	-0.3	Widening
Lead (Rs/kg)	-0.8	0.1	Widening
Zinc (Rs/kg)	-2.3	-1.4	Widening
Crude (Rs/bbl)	-15	-11	Widening
NG (Rs/mmBtu)	22.3	22.7	Narrowing
Gold Silver Ratio	80.5	81.4	Narrowing
Crude/NG Ratio	23.5	23.8	Narrowing

Source: Bloomberg

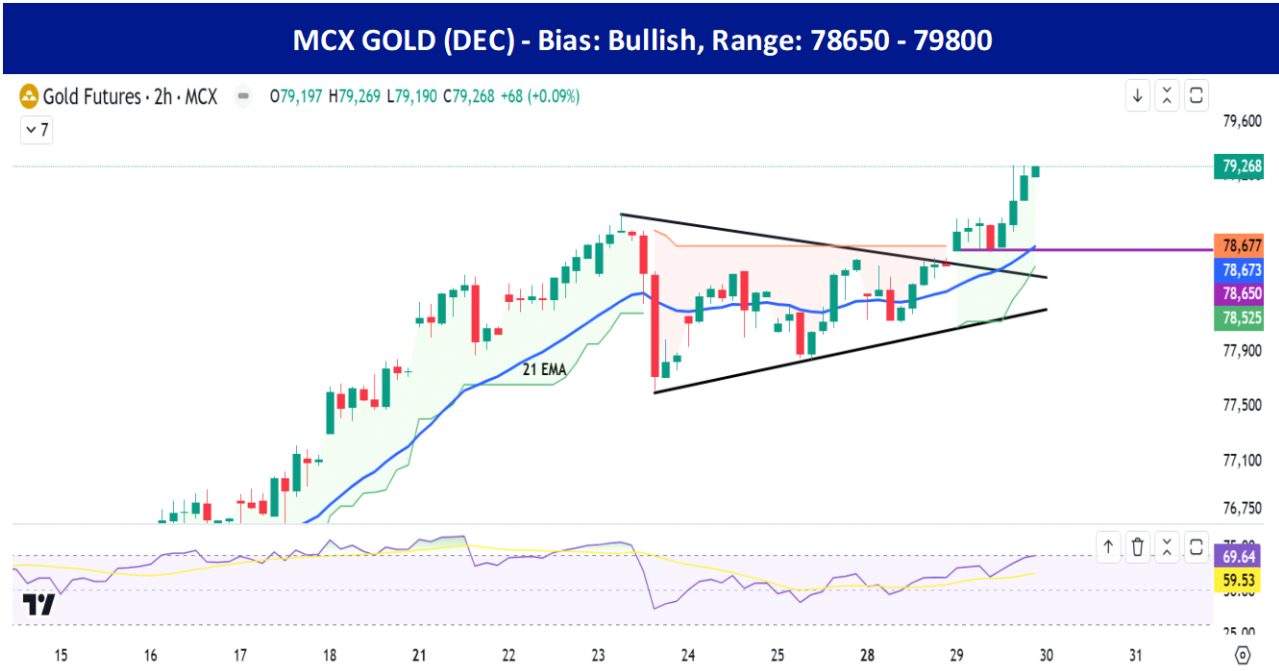
Bullion – COMEX Gold hit a record high of \$2,794.40 while COMEX Silver jumped more than 2% on Tuesday fueled by a favorable risk-on environment, a dip in US Treasury yields, and robust safe-haven demand amid escalating conflicts in the Middle East and Ukraine. Mixed economic data from the US has also driven investor sentiment. The US Department of Labor's latest JOLTS for September fell to a three-and-a-half-year low of 7.443 million, missing the forecast of 7.99 million. Meanwhile, the CB Consumer Confidence index for October surged to 108.7, marking its strongest gain since March 2021 and surpassing expectations of 99.5. Today, Gold surged again to all time high of \$2,794.40 per ounce underpinned by geopolitical uncertainties, with recent reports suggesting North Korean troops have been deployed to Russia. Adding to market anticipation, investors are closely watching upcoming US economic releases, including the ADP nonfarm employment change and Q3 GDP, with the Atlanta Fed projecting 3.3% economic growth for the quarter.

Crude Oil – WTI crude extended declines and slipped below \$67/bbl as reports of talks to end Lebanon war following sudden de-escalation of tensions between Israel and Iran eased prospects of supply disruptions further. Soft Chinese demand outlook and OPEC+ plans to restore production in December has also been weighing on oil prices while tense situation in the Middle East buoyed risk premium. Today, Oil prices trade higher but upside may be limited on limited risk appetite ahead of key US data lined up this week.

Natural Gas - NYMEX Henry Hub gas futures slipped to seven week low of \$2.201/mmBtu on weaker demand prospects as weather in the US is projected to remain warmer than normal through at least mid November amid rising output.

Base metals – LME base metals closed mixed yesterday as growing hopes for increased fiscal stimulus from China's National People's Congress in the November 4-8 meeting countered impact from a stronger dollar. According to a Reuters report, part of a proposed 10 trillion yuan (\$1.4 trillion) stimulus package includes 6 trillion yuan aimed at addressing local debt issues, funded by special sovereign bonds, and 4 trillion yuan designated for the property sector, to be raised through local government special bonds. China is also considering additional measures worth at least one trillion yuan to stimulate consumption. Also, Dollar steadied near 104.5 despite jolts job openings falling to lowest level since April 2021, as traders see it as an impact from the hurricane in the US. Today, base metals may take cues from dollar moves as traders look forward to clues on Fed's policy path.

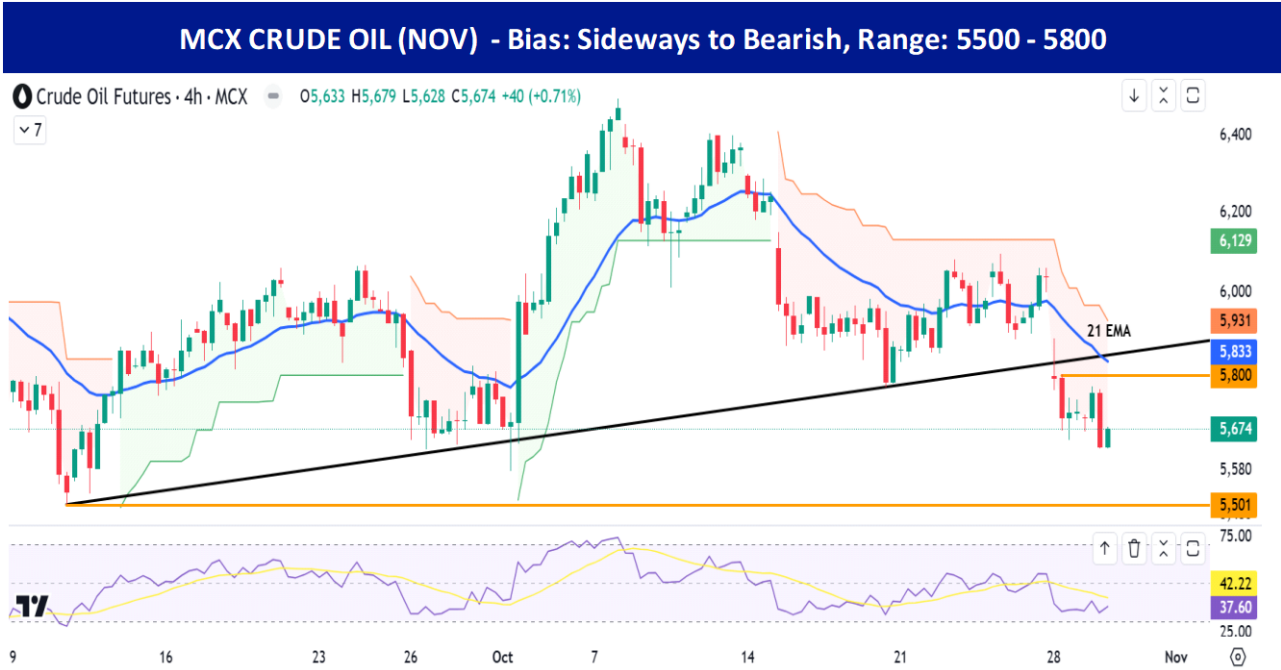
TECHNICAL CHARTS



Source:-Tradingview, KS Commodity Research



Source:-Tradingview, KS Commodity Research



RATING SCALE FOR DAILY REPORT

BUY	We expect the commodity to deliver 1% or more returns
SELL	We expect the commodity to deliver (-1%) or more returns
SIDEWAYS	We expect the commodity to trade in the range of (+/-)1%
NOTE - The recommendations are valid for one day from the date of issue of the report, subject to mentioned stop loss, if any	

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