

| Non Agri Commodity prices as on | | | | 7-Oct-24 | |
|-----------------------------------|---------|--------|--------|----------|-------|
| Commodity | High | Low | Close | Chg | % Chg |
| COMEX PRECIOUS METALS | | | | | |
| Gold (\$/toz) | 2679.2 | 2657.3 | 2666.0 | -1.8 | -0.07 |
| Silver (\$/toz) | 32.6 | 31.7 | 32.0 | -0.4 | -1.20 |
| MCX PRECIOUS METALS | | | | | |
| Gold (Rs/10 gram) | 76331 | 75840 | 76045 | -98.0 | -0.13 |
| Silver (Rs/kg) | 93305 | 91475 | 92357 | -992.0 | -1.06 |
| ENERGY | | | | | |
| Brent Crude oil (\$/bbl) | 81.2 | 77.2 | 80.9 | 2.9 | 3.69 |
| WTI Crude oil (\$/bbl) | 77.4 | 73.6 | 77.1 | 2.8 | 3.71 |
| NYMEX NG (\$/MMBtu) | 2.839 | 2.705 | 2.746 | -0.1 | -3.78 |
| MCX ENERGY | | | | | |
| Crude oil (Rs/bbl) | 81.2 | 77.2 | 80.9 | 136.0 | 2.15 |
| Natural Gas (Rs/MMBtu) | 77.4 | 73.6 | 77.1 | -10.1 | -4.20 |
| LME BASE METALS (\$/tonne) | | | | | |
| Copper | 10015.0 | 9860.0 | 9929.5 | -14.0 | -0.14 |
| Aluminium | 2669.0 | 2641.5 | 2658.0 | 5.0 | 0.19 |
| Lead | 2167.0 | 2142.5 | 2148.5 | -1.0 | -0.05 |
| Zinc | 3189.0 | 3155.0 | 3174.5 | 8.5 | 0.27 |
| MCX BASE METALS (Rs/kg) | | | | | |
| Copper | 863.1 | 846.1 | 853.9 | -1.5 | -0.18 |
| Aluminium | 242.9 | 240.2 | 242.5 | -0.4 | -0.16 |
| Lead | 186.9 | 185.7 | 186.2 | -0.2 | -0.08 |
| Zinc | 289.0 | 285.5 | 288.2 | 0.4 | 0.14 |
| CURRENCIES | | | | | |
| Dollar Index | 102.6 | 102.4 | 102.5 | 0.0 | 0.02 |
| Euro/USD | 1.099 | 1.095 | 1.098 | 0.0 | 0.02 |
| GBP/USD | 1.313 | 1.306 | 1.308 | 0.0 | -0.30 |
| USD/YEN | 149.1 | 147.9 | 148.2 | -0.5 | -0.35 |
| USD/INR | 84.0 | 84.0 | 84.0 | 0.0 | 0.00 |

Source: Bloomberg

*MCX prices as on 1st Oct'24

| MCX SPREAD MONITOR (M2-M1) | | | |
|----------------------------|---------|----------|-----------|
| Commodity | Current | Previous | Trend |
| Gold (Rs/10gm) | 517 | 487 | Widening |
| Silver (Rs/kg) | 2381 | 2396 | Narrowing |
| Copper (Rs/kg) | 13.9 | 13.2 | Widening |
| Aluminium (Rs/kg) | 2.4 | 2.5 | Narrowing |
| Lead (Rs/kg) | 1.1 | 0.6 | Widening |
| Zinc (Rs/kg) | 0.6 | 0.8 | Narrowing |
| Crude (Rs/bbl) | -4 | 10 | Narrowing |
| NG (Rs/mmBtu) | 40.3 | 36.9 | Widening |
| Gold Silver Ratio | 83.4 | 82.4 | Widening |
| Crude/NG Ratio | 27.9 | 26.2 | Widening |

Source: Bloomberg

Bullion – COMEX Gold prices edged down on Monday, staying within the previous session range, as rising US Treasury bond yields capped gains. However, escalation in the Middle East conflict limit declines. Hostilities between Israel and Hamas persisted, with ground operations in Lebanon and rocket attacks on Tel Aviv. Meanwhile, a strong US NFP report in September reduced the case for the aggressive Fed rate cuts in November meeting. Minneapolis Fed President Neel Kashkari expressed confidence that inflation is heading back to 2%. China's central bank held back on buying gold for its reserves for a fifth straight month in September. Global central banks expected to slow gold purchases in 2024 while maintaining levels above pre-2022 figures. Comex silver down 1.20% due to improved market sentiment as investors are less worried about a U.S. recession, shifting focus away from safe-haven assets.

Crude Oil – WTI crude oil prices surged to six week high of \$77.40 per barrel, extending gains after a 9% rally last week, the steepest weekly increase since late March 2023. Market concerns over potential Israeli retaliation have heightened caution, as further escalation could lead to Iran disrupting oil supplies through the Strait of Hormuz or attacking infrastructure in neighboring countries. The sharp increase in prices yesterday may also reflect money managers closing out bearish positions in oil futures, which had reached a record high in mid-September. Today, WTI crude retreated to below \$76 per barrel after briefly surpassing \$77 yesterday as traders assess hostile situation in the Middle East, while also awaiting additional policy support from China as it reopens following the Golden Week holiday.

Natural Gas - Nymex gas futures continued to decline after 4% drop in the previous session, slipping to \$2.705 per mmBtu amid concerns that Hurricane Milton, which is heading toward Florida's western coastline, may disrupt electricity in the area, leading to a decrease in gas demand for power plants.

Base metals – LME base metals closed mixed yesterday as signs of a soft landing in the US economy provided support while stronger dollar and caution ahead of China's reopening limited upside potential. LME copper pulled back from an earlier session high of over \$10,000 per tonne, closing lower at \$9,929 per tonne, while aluminum and zinc held gains from last week. Traders are also cautiously awaiting US inflation data after recent jobs data reassured markets about the economy's resilience. Today, base metals are trading lower after National Development and Reform Commission (NDRC) Chairman Zheng Shanjie stated in a briefing that boosting consumption is a top priority for the government, although he did not announce any specific stimulus measures.

TECHNICAL CHARTS

MCX GOLD (DEC) - Bias: Sideways , Range: 75400 - 76600



Source:-Tradingview, KS Commodity Research

MCX SILVER (DEC) - Bias: Sideways to Bearish, Range: 90450 - 92400



Source:-Tradingview, KS Commodity Research

MCX CRUDE OIL (OCT) - Bias: Sideways To Bullish, Range: 6250 - 6500



Source:-Tradingview, KS Commodity Research

MCX COPPER (OCT) - Bias: Bearish, Range: 830 - 850



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

FUNDAMENTAL RESEARCH TEAM

| | |
|------------------|------------------|
| Anindya Banerjee | Head of Research |
| Kaynat Chainwala | Base Metals |
| Riteshkumar Sahu | Agri-Complex |
| | |

TECHNICAL RESEARCH TEAM

| | | | |
|----------------|---------------|----------------|-----------------|
| Abhijit Chavan | Ian Gonsalves | Devanshi Mehta | Yadnesh Shendge |
| | | | |

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