

Non Agri Commodity prices as on				15-Oct-24	
Commodity	High	Low	Close	Chg	% Chg
COMEX PRECIOUS METALS					
Gold (\$/toz)	2685.9	2654.4	2678.9	13.3	0.50
Silver (\$/toz)	31.890	30.950	31.756	0.4	1.41
MCX PRECIOUS METALS					
Gold (Rs/10 gram)	76488	75766	76360	314.0	0.41
Silver (Rs/kg)	91988	89705	91623	887.0	0.98
ENERGY					
Brent Crude oil (\$/bbl)	75.6	73.3	74.3	-3.2	-4.14
WTI Crude oil (\$/bbl)	72.1	69.7	70.6	-3.3	-4.40
NYMEX NG (\$/MMBtu)	2.550	2.445	2.498	0.0	0.16
MCX ENERGY					
Crude oil (Rs/bbl)	75.6	73.3	74.3	-322.0	-5.16
Natural Gas (Rs/MMBtu)	72.1	69.7	70.6	0.7	0.33
LME BASE METALS (\$/tonne)					
Copper	9686.5	9520.0	9530.5	-129.0	-1.34
Aluminium	2606.0	2535.5	2570.5	-23.5	-0.91
Lead	2086.0	2035.5	2079.0	14.0	0.68
Zinc	3092.0	2992.0	3053.0	-29.5	-0.96
MCX BASE METALS (Rs/kg)					
Copper	826.0	815.0	817.2	-8.3	-1.00
Aluminium	236.8	232.8	235.5	-2.1	-0.88
Lead	183.3	180.7	182.7	0.5	0.25
Zinc	282.7	277.2	281.6	-1.8	-0.64
CURRENCIES					
Dollar Index	103.3	103.0	103.3	0.0	-0.04
Euro/USD	1.092	1.088	1.089	0.0	-0.15
GBP/USD	1.310	1.304	1.307	0.0	0.11
USD/YEN	149.8	148.9	149.2	-0.6	-0.37
USD/INR	84.1	84.0	84.0	0.0	-0.02

Source: Bloomberg

*MCX prices as on 1st Oct'24

MCX SPREAD MONITOR (M2-M1)			
Commodity	Current	Previous	Trend
Gold (Rs/10gm)	494	552	Narrowing
Silver (Rs/kg)	2374	2434	Narrowing
Copper (Rs/kg)	22.4	25.2	Narrowing
Aluminium (Rs/kg)	4.0	3.7	Widening
Lead (Rs/kg)	1.4	1.7	Narrowing
Zinc (Rs/kg)	-0.6	-0.1	Widening
Crude (Rs/bbl)	4	-16	Narrowing
NG (Rs/mmBtu)	36.9	36.4	Widening
Gold Silver Ratio	84.5	84.9	Narrowing
Crude/NG Ratio	27.9	29.4	Narrowing

Source: Bloomberg

Bullion – Comex gold and silver advanced on Tuesday, supported by a dip in U.S. Treasury yields and a weaker U.S. dollar. Bullion prices rose from daily lows following weak manufacturing data. The NY Empire State Manufacturing Index unexpectedly declined in October, reaching its lowest level in five months. Recent economic data suggests policymakers can be less aggressive with interest rate cuts. Central bank reserve managers expressed optimism about gold at LBMA conference at Miami. Geopolitical concerns, particularly Israel's announcement of military action against Iran and Hezbollah also support prices. Today, Comex gold hold gains from the previous session market awaits key U.S. data on retail sales, industrial production, and jobless claims later this week for more cues to assess the Fed monetary policy.

Crude Oil – WTI crude oil prices fell 4% to below \$70 per barrel as supply disruptions eased on reports that Israel's plans to restrict its retaliatory strikes in Iran to military targets, coupled with major oil agencies lowering their demand forecasts. The International Energy Agency anticipates a significant surplus in the global oil market next year and has reduced its world oil demand growth forecast to 860,000 barrels per day for this year, down by 40,000 barrels from previous estimates. This adjustment follows OPEC's recent cuts to demand growth projections for 2024 and 2025. Today, WTI crude prices have risen above \$71 per barrel amid renewed concerns over potential Israeli actions targeting Iran's energy infrastructure, following Netanyahu's assertion that Israel is free to respond as it sees fit. decline, slipping below \$72 per barrel as concerns about supply disruptions eased following reports that Israel may not target Iranian crude.

Natural Gas - NYMEX Henry Hub gas futures experienced modest gains, recovering to \$2.55 per mmBtu, supported by lower prices and increased LNG export flows exceeding 13 bcf/day, following Hurricane Milton.

Base metals – LME base metals continued to decline on Tuesday as markets await the impact of China's recent stimulus on demand. LME copper fell below \$9,500 per tonne, while aluminum and zinc each dropped by over 1% as recent Chinese data suggests the government may struggle to meet its growth target. The Shanghai Metals Market projects a 3% increase in national output for the fourth quarter, reaching 11 million tons. LME base metals are expected to remain under pressure ahead of a press briefing on Thursday by China's housing minister, which will provide more details on measures to support the property sector and stimulate economic growth.

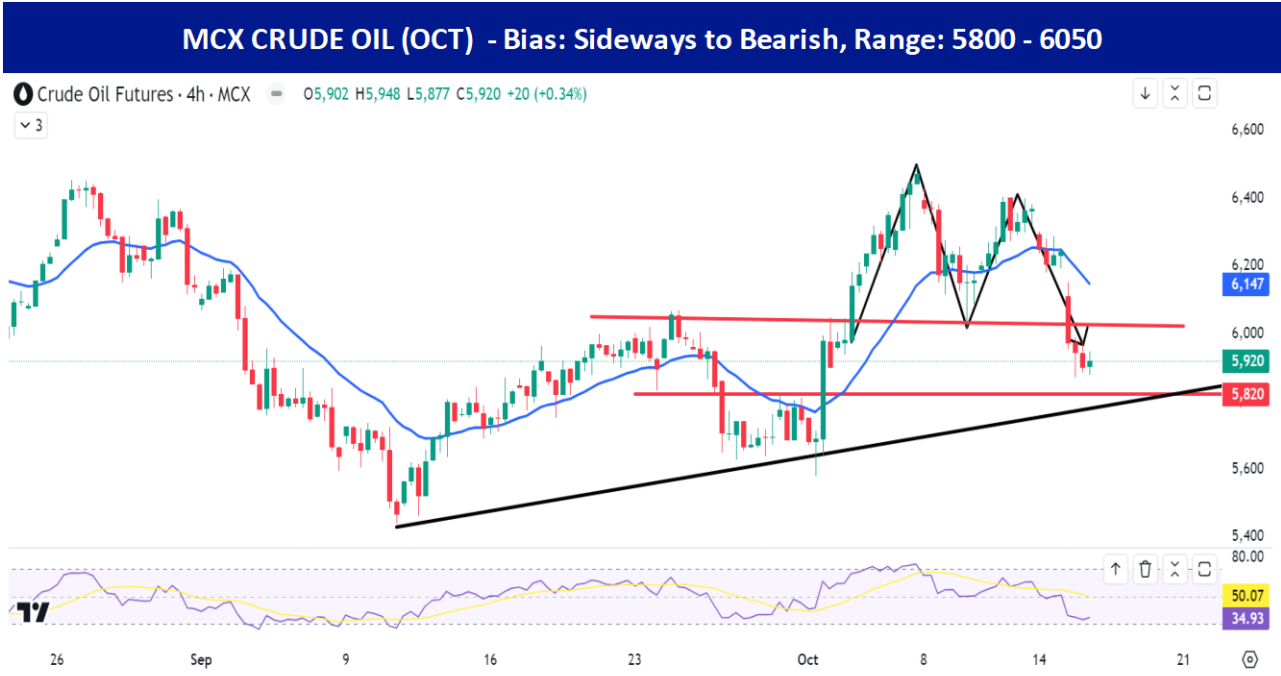
TECHNICAL CHARTS

MCX GOLD (DEC) - Bias: Sideways to Bullish, Range: 75750 - 76900



MCX SILVER (DEC) - Bias: Sideways, Range: 90900 - 93500





Source:-Tradingview, KS Commodity Research



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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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