

Non Agri Commodity prices as on				23-Dec-24	
Commodity	High	Low	Close	Chg	% Chg
COMEX PRECIOUS METALS					
Gold (\$/toz)	2646.8	2623.2	2628.2	-16.9	-0.64
Silver (\$/toz)	30.355	29.990	30.189	0.23	0.77
MCX PRECIOUS METALS					
Gold (Rs/10 gram)	76580	76002	76100	-320.0	-0.42
Silver (Rs/kg)	89456	88568	89079	687.0	0.78
ENERGY					
Brent Crude oil (\$/bbl)	73.4	72.0	72.6	-0.31	-0.42
WTI Crude oil (\$/bbl)	69.9	68.6	69.2	-0.22	-0.32
NYMEX NG (\$/MMBtu)	3.944	3.581	3.656	-0.09	-2.46
MCX ENERGY					
Crude oil (Rs/bbl)	5976.0	5861.0	5900.0	-38.0	-0.64
Natural Gas (Rs/MMBtu)	334.0	304.8	311.1	-9.1	-2.84
LME BASE METALS (\$/tonne)					
Copper	8994.5	8900.0	8912.0	-29.0	-0.32
Aluminium	2562.5	2503.0	2527.0	-7.5	-0.30
Lead	2006.0	1977.0	1986.0	6.0	0.30
Zinc	3028.0	2975.0	2984.5	13.0	0.44
MCX BASE METALS (Rs/kg)					
Copper	803.4	791.1	793.3	-5.1	-0.65
Aluminium	247.6	243.0	246.8	3.9	1.58
Lead	177.0	173.9	176.5	0.2	0.09
Zinc	282.4	276.5	277.2	-2.0	-0.70
CURRENCIES					
Dollar Index	108.3	107.7	108.0	0.4	0.39
Euro/USD	1.045	1.038	1.041	0.0	-0.24
GBP/USD	1.259	1.251	1.254	0.0	-0.27
USD/YEN	157.3	156.1	157.2	0.9	0.55
USD/INR	85.1	85.0	85.1	0.1	0.11

Source: Bloomberg

MCX SPREAD MONITOR (M2-M1)			
Commodity	Current	Previous	Trend
Gold (Rs/10gm)	732	611	Widening
Silver (Rs/kg)	1740	1762	Narrowing
Copper (Rs/kg)	5.0	3.6	Widening
Aluminium (Rs/kg)	-6.9	-3.8	Widening
Lead (Rs/kg)	2.2	2.6	Narrowing
Zinc (Rs/kg)	2.0	-0.5	Widening
Crude (Rs/bbl)	-8	-14	Narrowing
NG (Rs/mmBtu)	-27.5	-29.1	Narrowing
Gold Silver Ratio	88.1	88.9	Narrowing
Crude/NG Ratio	19.0	18.5	Widening

Source: Bloomberg

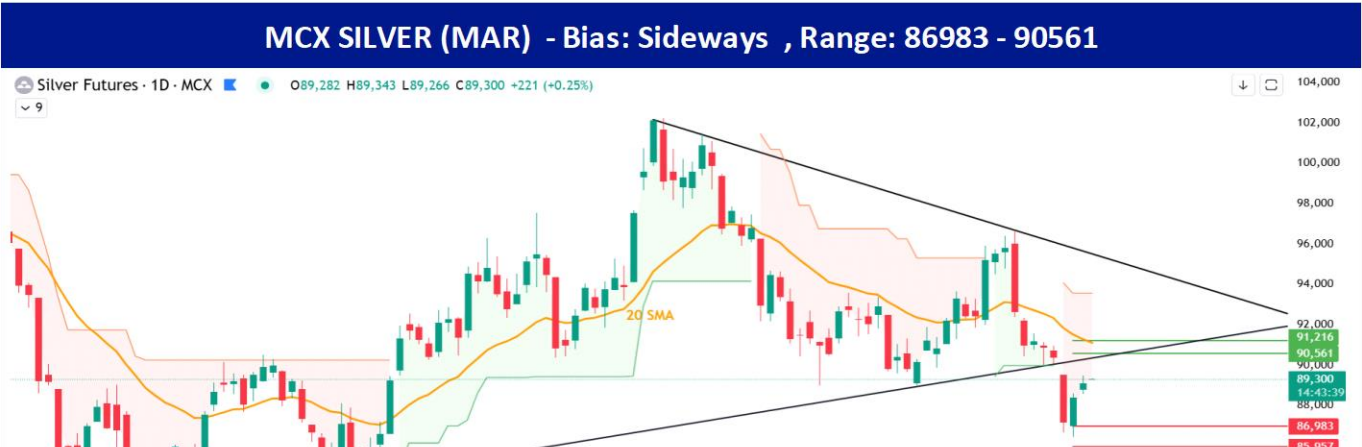
Bullion – COMEX Gold futures fell below \$2,629 per ounce on Monday, pressured by a stronger U.S. dollar and rising Treasury yields at the start of a holiday-shortened week. The dollar index rose 0.4%, while the U.S. 10-year yield also increased. US Economic data showed Durable Goods Orders dropped 1.1% in November, exceeding the expected 0.4% decline. Additionally, CB Consumer Confidence fell sharply to 104.7 in December from 112.8 in November, missing forecasts of 112.9. Meanwhile, COMEX Silver gained on easing inflation, with the core PCE index, the Fed's preferred measure, recording its smallest six-month rise, supporting silver's recovery. Today, COMEX Gold remains steady above \$2,630 per ounce as markets digest the FOMC's outlook, with a shallower 2025 rate path, safe-haven demand, and central bank buying supporting prices.

Crude Oil – WTI crude oil closed 0.3% lower at \$69.20 per barrel yesterday, weighed down by a stronger dollar and mixed economic data from the U.S. The U.S. Consumer Confidence Index declined in December to 104.7, down from November's upwardly revised 112.8, amid concerns about future business conditions. This followed a 0.1% month-over-month increase in the U.S. core PCE, marking a slowdown from October's 0.3% gain, while the year-over-year rise of 2.8% indicated a positive development for policymakers aiming to reduce interest rates further in 2025. Earlier in the session, oil prices edged higher following former President Trump's threat to reimpose U.S. control over the Panama Canal, through which roughly 2% of global oil supply flows, citing "exorbitant" fees—a threat that Panama rebuffed. Today, oil prices edged higher to \$69.50 per barrel amid muted trading volumes as markets prepare to close for year-end holidays.

Natural Gas - NYMEX Henry Hub natural gas prices fell 2.5% to \$3.65 per mmBtu, pressured by warmer weather forecasts. However, decline was limited as estimated gas flows to LNG export terminals on Monday remained above 14 bcf/day.

Base metals – LME base metals traded mixed on Monday, with copper rebounding from three-month lows as softer US inflation data and signs of Chinese manufacturing growth lifted market sentiment. Hopes for additional Federal Reserve rate cuts were reignited after personal consumption spending in the US showed its slowest pace of growth since May. On the supply side, Peru's copper production dipped by 1.4% in October, and Shanghai copper inventories reached their lowest levels since February, underscoring persistent supply constraints. LME base metals might trade under pressure, amid uncertainties surrounding Chinese industrial demand and a strong dollar.

TECHNICAL CHARTS



MCX CRUDE OIL (JAN) - Bias: Sideways , Range: 5808 - 6014



Source:-Tradingview, KS Commodity Research

MCX ZINC (JAN) - Bias: Sideways to beaish, Range: 275.25 - 282.3



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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<https://www.bseindia.com/markets/Commodity/commodity.html>

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