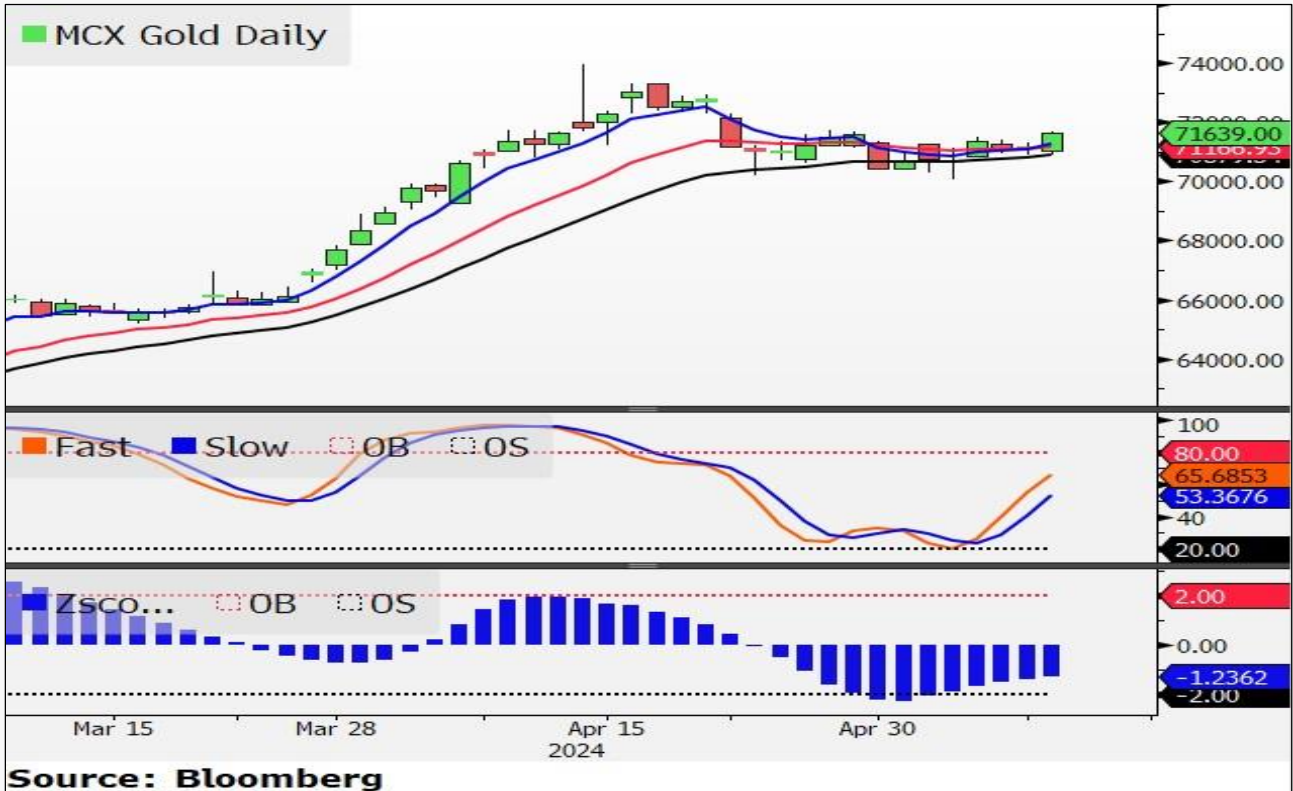


Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX Gold	71,639 (+0.72%)	70,877 – 71,708	\$2,311 - \$2,369



Recommendation:

Buy Gold around 71,200 | Stop loss 71,000 | Tgt 71,600

Market Commentary:

- On Thursday, Comex Gold charted a significant bullish candle, closing above two week high. This movement was catalyzed by weaker-than-expected data from the USA, prompting officials to reassess their hawkish stance on interest rate which dragged Dollar index lower.
- In MCX, it gave a range breakout and settled above eight day high before Akshaya Tritiya festival which is considered as an auspicious day for Buying Gold in India. Prices is back above its short term average i.e 5,13 and 21-Day EMA.
- Cluster of resistances lie at 71,800 followed by 72,300 and 72,800. On the other hand cluster of support falls between 70,600 and 70,900 level.
- The daily stochastics oscillator is **bullish** and it is moving towards the **overbought** zone, while the weekly remains **negative** near **overbought** zone.
- **There is a 24% probability of the Comex futures price ending above \$2,360 today and a 35% probability it will end below \$2330 level.**

Event Calendar:

DATE	PARTICULARS	FORECAST	PRIOR
-	-	-	-

* As per Bloomberg Estimates derived post NY close

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX Silver	84,499 (1.18%)	83,100 – 84,575	\$27.64 - \$28.90



Recommendation:

Buy Silver around 84,000 | Stop loss 83,500 | Tgt 84,600

Market Commentary:

- On Thursday, Silver comex surged over 3 percent, marking a significant bullish candle on its chart, prices have surged back to the \$28 level, propelled by growing expectations of a rate cut later this year. This shift in sentiment has notably enhanced market appeal.
- For MCX Silver, prices propelled above the resistance zone of 83.500 and settled three weeks high i.e 84,500 level.
- The short term averages 5,13 and 21-Day EMA are pointing upwards.
- The daily stochastic oscillator is **positive** and it is back above the **overbought** zone, while the weekly regime remains **flat below overbought**.
- **There is a 31% probability of the Comex futures price ending above \$28.7 for the current session and only a 10% chance the price will close below \$27.5**

Event Calendar:

DATE	PARTICULARS	FORECAST	PRIOR
-	-	-	-



Recommendation:

Buy Crude oil around 6,580 | Stop loss 6,520 | Tgt 6,650

Market Commentary:

- Nymex Crude oil formed a minor bullish candle, exhibiting limited movement within a narrow range. Nonetheless, the weakened greenback provided support at lower price levels.
- For the MCX contract, hurdles lie at 6,680 and 6,800 levels, while supports can be seen at 6,450 and 6,300 level. Speaking of the short-term averages (5 & 13-day EMA), they are pointing downwards while the 21-EMA has flattened out indicating stability in the prices.
- The daily stochastic oscillator has turned **positive** below the **oversold** zone while the z-score indicator signaling that prices are still in an **oversold** condition. Moving to the weekly time frame shows the stochastic is firmly **bearish** and it is below the **overbought** zone.
- **There is only 13.95% probability of the Nymex futures price ending above \$81 today and a 31% chance the price will close below \$78.5.**

Event Calendar:

DATE	PARTICULARS	FORECAST	PRIOR
-	-	-	-

* As per Bloomberg Estimates derived post NY close

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX Copper	859.85 (+0.57%)	851.5 – 860.9	\$448.97 - \$468.23



Recommendation:

Buy Copper around 854 | Stop loss 850 | Tgt 860

Market Commentary:

- Comex Copper prices rebounded after testing the robust support zone of \$450, propelled by mounting supply constraints and escalating bets on a rate cut. A weaker dollar makes greenback-priced metals cheaper to holders of other currency.
- Yesterday, the MCX futures traced a **hammer Candle stick** pattern by taking support near 13-day EMA indicating potential reversal from the current level. Cluster of resistance is placed around 870 levels while support is placed around 850 level
- The daily stochastics oscillator remains flat below **overbought**. Also, the 20-week z-score remains very **overextended** on the **upside**.
- There only 11% probability that the Comex futures price will finish above \$470 today and only a 18% chance the price will close below \$450**

Event Calendar:

DATE	PARTICULARS	FORCAST	PRIOR
10-05-24	Prelim UoM Consumer Sentiment	76.3	77.2

* As per Bloomberg Estimates derived post NY close

Moving Averages Heatmap

Ticker	Last Price	Chg 1D Net	Chg Pct 1D	Previous Day Close	5-EMA	13-EMA	21-EMA	1M High	1M Low	Chg from 52W High	Chg from 52W Low
MCX Gold	₹71639.00y	+512.00	+7.2%	71127.00	71265.91	71166.93	70879.34	73958.00	70082.00	-3.24%	+21.24%
MCX Silver	₹84499.00y	+1505.00	+1.81%	82994.00	83148.10	82380.21	81751.21	86126.00	79361.00	-1.93%	+22.29%
MCX Crude	₹6606.00y	+19.00	+2.9%	6587.00	6605.82	6706.61	6766.58	7322.00	6434.00	-19.35%	+16.38%
MCX Copper	₹859.85y	+4.85	+5.7%	855.00	859.10	853.29	843.10	876.45	814.00	-1.93%	+19.81%
MCX Aluminum	₹234.25y	+1.90	+8.2%	232.35	233.90	233.89	231.89	244.20	222.10	-4.25%	+17.52%
MCX Zinc	₹258.80y	+6.00	+2.3%	258.20	258.66	255.37	251.21	263.80	237.65	-1.93%	+21.12%
MCX Natural Gas	₹191.10y	+8.60	+4.71%	182.50	183.57	174.04	168.37	193.20	138.90	-59.08%	+32.76%

Momentum & Volatility

Ticker	Last Price	Volatil 30D (1 Month)	3-day RSI	9-day RSI	14-day RSI	9-Week RSI	14-week RSI
MCX Gold	₹71639.00y	12.42	78.8	60.4	61.8	73.4	61.0
MCX Silver	₹84499.00y	20.22	91.4	71.5	68.9	72.5	69.5
MCX Crude	₹6606.00y	21.69	50.2	34.4	39.0	47.4	37.2
MCX Copper	₹859.85y	15.92	52.7	59.8	63.8	88.9	82.8
MCX Aluminum	₹234.25y	19.70	55.4	54.1	59.0	71.2	57.4
MCX Zinc	₹258.80y	21.23	51.7	63.6	66.2	77.8	65.5
MCX Natural Gas	₹191.10y	66.94	83.8	73.7	69.1	59.9	70.8

Camarilla Pivots

Ticker	Prev High	Prev Low	Prev Cls Val	R1	R2	R3	R4	Pivot	S1	S2	S3	S4
MCX Gold	71708.0	70877.0	71639.00	71715.18	71791.35	71867.52	72096.05	71408.00	71562.83	71486.65	71410.48	71181.95
MCX Silver	84575.0	83100.0	84499.00	84634.21	84769.42	84904.63	85310.25	84058.00	84363.79	84228.58	84093.38	83687.75
MCX Crude	6675.00	6594.00	6606.00	6613.43	6620.85	6628.28	6650.55	6625.00	6598.58	6591.15	6583.73	6561.45
MCX Copper	860.90	851.50	859.85	860.71	861.57	862.44	865.02	857.42	858.99	858.13	857.27	854.68
MCX Aluminum	234.45	231.40	234.25	234.53	234.81	235.09	235.93	233.37	233.97	233.69	233.41	232.57
MCX Zinc	259.90	255.30	258.80	259.22	259.64	260.07	261.33	258.00	258.38	257.96	257.54	256.27
MCX Natural Gas	193.20	180.30	191.10	192.28	193.47	194.65	198.20	188.20	189.92	188.74	187.55	184.01

Market Movers

Commodities	Equity Indexes	Forex	Sovereign Bonds	Equity Futures
Coffee NYB +1.97% 201.45 c +3.90	Germany DAX +1.02% 18686.60 c +188.22	Russia Ruble -1.02% 92.5613 c +0.9363	Australia 2Y -3.1bp 4.008	Brazil IBOV JUN 24 -0.96% 129279 c -1247
Nat Gas NYM +1.74% 2.341 d +0.040	Brazil IBOV -1.00% 128188.34 c -1292.5	Brazil Real -0.99% 5.1413 c +0.0506	Australia 5Y -2.9bp 4.005	Switzerland SMI JUN... +0.56% 11574.00 c +64.00
Wheat EOP +1.45% 244.75 c +3.50	Switzerland SMI +0.78% 11602.21 c +89.24	Australia Dollar -0.25% 0.6603 -0.0017	Australia 10Y -2.3bp 4.320	China CSI 300 JUN 24 -0.55% ↑3629.20 d -20.20
U.K. Nat Gas +1.14% 75.580 c +0.850	Japan Nikkei +0.62% 38311.63 d +237.65	Brazil Real NDF +0.21% 5.1474 -0.0109	Japan 30Y +1.3bp 1.978	Australia ASX 200 JU... +0.49% 7782.0 d +38.0
Steel SHF -1.03% ↑3636 d -38	Canada SPTSX +0.52% 22375.83 c +116.67	Japan Yen -0.18% ↑155.76 +0.28	Japan 2Y +0.9bp 0.308	U.K. FTSE 100 JUN 24 +0.49% 8436.5 d +41.5
Iron Ore SGX -0.86% 114.80 d -1.00	S&P 500 +0.51% 5214.08 c +26.41	Sweden Krona -0.16% ↑10.8663 +0.0179	United States 10Y +0.6bp 4.459	Japan Nikkei JUN 24 +0.45% 38210 d +170

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