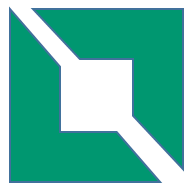


Commodity Overview

02-01-2025





Commodity Overview



GOLD1!+SILVER1!, 1D, MCX O164,072 H164,602 L163,820 C164,471 +490 (+0.30%) Vol2.23K
Vol (50) 2.23K



Technical levels:

GOLD :Technically, day trend may remain upside in gold today. It has support at 76000 and resistance at 77200.

SILVER :Technically, silver prices may remain range-bound to the upside in today's session. It has support at 85000 and resistance at 90000.

Gold & Silver overview:

Gold prices gained slightly yesterday despite thin year-end trading sessions due to the foreign market holidays. Although bullion was set for stellar yearly gains helped by the U.S. Federal Reserve's interest rate cuts and geopolitical tensions. The Comex gold gained more than 26% in 2024 but slower pace of interest rate cuts has forced traders to book their profit in recent days. Previous year remained the brightest year for gold since 2010 due to ease in monetary policy in major economies while ongoing geopolitical tension also supported the gold prices.

Thin trading session has given some support to the silver prices yesterday. Silver rose over 20% in 2024 but recently lost momentum due to higher U.S. yields, a strong dollar, and growth concerns outside the U.S. The rising yields have been a headwind, but silver got some support due to oversold market conditions. A recent expectation of bigger stimulus from China has paused the selling pressure on silver prices.

Commodity Overview

CRUDEOIL1!+NATURALGAS1!, 1D, MCX O6,491 H6,502 L6,459 C6,486 +10 (+0.15%) Vol12.24K
Vol (50) 12.24K



Technical levels:

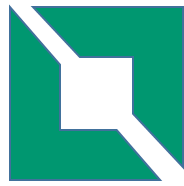
CRUDE OIL: Technically, day trend may remain upside in crude oil today. It has support at 6100 and resistance at 6280.

NATURAL GAS: The day trend may remain upside in natural gas today. It has support at 305 and resistance at 335.

Crude oil & Natural gas overview:

China's economy struggled, and the U.S. and other non-OPEC producers pumped more crude into a well-supplied global market. However, China's manufacturing activity expanded for a third-straight month in December, though at a slower pace, suggesting a blitz of fresh stimulus is helping to support the world's second-largest economy. The OPEC members production cut and expectations of China's stimulus has supported the crude oil prices in recent days.

Russia halted natural gas flows to Europe via Ukraine as Kyiv refused to extend pipeline deal between two nation. Ukraine had said that revenue coming from this deal has helped Russia in its war in Ukraine. While, Colder temperature increasing the demand for natural gas.



Commodity Overview



COPPER1!+ALUMINIUM1!+ZINC1!, 1D, MCX O1,313.20 H1,316.80 L1,308.75 C1,315.15 +1.20 (+0.09%) Vol2.37K
Vol (50) 2.37K



Base metals overview:

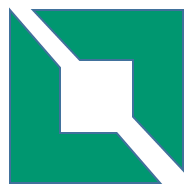
The US Fed maintained high interest rates, and the US dollar index reached a two-year high, weighing on copper prices. Domestically, starting January 1, personal housing provident fund loan interest rates were lowered. Fundamentals side, pre-holiday market trading was noticeably quiet, with both quotations and inquiries inactive, but a certain recovery is expected post-holiday.

Technical levels:

COPPER: Copper prices stabilized near the 790 level after a weak start. Support is at 780, while resistance is at 815.

ZINC: Zinc staged a strong recovery after facing some selling pressure, closing the day with gains. Support is at 276, while resistance is at 290.

ALUMINUM: Aluminum has been consolidating within a narrow trading range between 243 and 239 for the past week. A breakout from either end of this range could trigger a sharp price movement.



Commodity Overview



Nirpendra Yadav Sr. Research Analyst

Disclosure:

M/s. Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. M/s. Bonanza Portfolio Ltd has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. The Analysts engaged in preparation of this Report or his/her relative: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report. The Analysts engaged in preparation of this Report:- (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the subject company in the past twelve months; (c) have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (d) have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company. M/s. Bonanza Portfolio Ltd is a registered Research Analyst under the regulation of SEBI, the year 2014. The Regn No. INH100001666 and research analyst engaged in preparing reports is qualified as per the regulation's provision.

Disclaimer:

This research report has been published by M/s. Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that > Mahesh Choice: the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of M/s. Bonanza portfolio Ltd shall be liable. Research report may differ between M/s. Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the Subject Company or third party in connection with the research report.

M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>
Research Analyst Regn No. INH100001666
SEBI Regn. No.: INZ000212137
BSE /NSE/MCX : [CASH] DERIVATIVE| CURRENCY| DERIVATIVE| COMMODITY SEGMENT|
| CDSL: | 120 33500 | NSDL: | IN 301477 || PMS: INP 000000985 | AMFI: ARN -0186