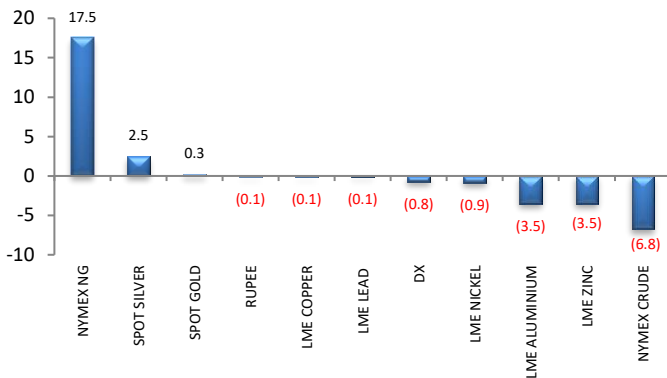


NON AGRI COMMODITIES AND CURRENCIES PERFORMANCE


Source: Refinitiv, Angel Commodities

Gold

Gold prices have continued their decline for the ninth consecutive session on Friday, as concerns over the Federal Reserve's commitment to higher interest rates is driving the dollar to higher levels. Since reaching above \$2,000 per ounce in May, gold has retreated by nearly 12%, largely influenced by the Fed's hawkish stance, which has pushed bond yields to their highest levels in 16 years. Despite a slight increase in Americans filing new unemployment claims last week, overall layoffs have decreased in September, highlighting the persistent tightness in the labor market. A small boost for gold comes from the recent fall in the dollar index, making the precious metal more affordable for holders of other currencies.

Gold is likely to trade higher towards Rs.58000/10gms this week. (CMP: Rs.56898/10gms).

Base metals

Copper prices concluded on a marginally lower note, with concerns centered around Chinese demand and uncertainties related to interest rates and global economic growth. The recent sharp decline in bond prices, pushing Treasury prices to 17-year lows, has impacted various financial markets, including commodities, as investors remain uneasy about U.S. government spending and the growing budget deficit. Rising inventories also highlight weakening demand for metals, with LME copper stocks reaching their highest level since May 2022, more than tripling since mid-July, according to LME data on Thursday.

We expect MCX Aluminium prices to trade lower towards Rs.202/kg. (CMP: Rs.205.85/kg).

Oil

Crude oil prices experienced their most significant weekly decline since March, after falling over 2 percent on Thursday. This decline is driven by growing concerns that prolonged high-interest rates could lead to a global economic slowdown, diminishing fuel demand. Worries among bond investors about escalating U.S. government spending and budget deficits, combined with record-low Treasury prices, are contributing to this substantial sell-off. Meanwhile, OPEC+ meeting held during the week, saw the panel maintaining its existing oil output policy.

This week, we expect oil prices to trade lower towards Rs.6580/bbl mark. (CMP: Rs.6880/bbl).

Commodity	Weekly Trend deciding levels				
	S1	S2	R1	R2	Trend
MCXBULLDEX	14500	14100	15430	15900	Sideways
Gold Oct	55600	54600	58000	59400	Sideways
Spot Gold \$	1804	1772	1882	1928	Sideways
Silver Dec	66600	65400	69700	71000	Sideways
Spot Silver \$	21.20	20.80	22.20	22.60	Sideways
MCXMETLDEX	15500	15100	16000	16300	Sideways
Copper Oct	700	695	712	719	Sideways
Zinc Oct	217	212	229	235	Down
Lead Oct	183	179	194	198	Down
Aluminium Oct	202	199	210	213	Down
MCXENRGDEX	14800	14400	15330	15700	Sideways
Crude Oil Oct	6580	6340	7180	7500	Down
N G Oct	256	236	300	321	Up

Research Team- (022) 4000 3600 Extn: 6134/65/04/6136

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. The document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from "Angel One Ltd". Your feedback is appreciated on advisory@angelbroking.com.