

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	June	26-Jun-24	27.47
Gold	June	26-Jun-24	2322.30
Crude Oil	June	21-May-24	78.99
Brent Crude Oil	July	30-May-24	83.58
Natural Gas	June	29-May-24	2.18

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.46
Dollar Index	105.54
EUR / USD	1.07
CRB Index	337.17

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9904.00
Aluminum	Cash	2549.00
Zinc	Cash	2905.50
Lead	Cash	2229.00
Nickel	Cash	18885.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- May -24	79820.00
Aluminum	15- May -24	20445.00
Zinc	15- May -24	23200.00
Lead	15- May -24	17905.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	27-May-24	18073.00	Down	22.04.24	17997.00	18200.00
Silver	05-July-24	82994.00	Up	26.04.24	82496.00	81500.00
Gold	05-Jun-24	71259.00	Down	22.04.24	71251.00	71900.00
Crude Oil	20-May-24	6587.00	Down	01.05.24	6622.00	6700.00
Natural Gas	28-May-24	182.50	Up	25.04.24	165.30	170.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-May-24	855.00	Up	06.05.24	866.70	850.00
Aluminum	31-May-24	232.35	Down	25.04.24	235.40	240.00
Zinc	31-May-24	258.20	Up	06.03.24	218.60	255.00
Lead	31-May-24	193.50	Up	05.04.23	186.55	189.00
Metldex	20-May-24	17450.00	Up	15.03.24	15565.00	17300.00
Steel Long	20-May-24	47330.00	Up	06.05.24	45490.00	45500.00

\*\*One has to follow the trend and see the price only at closing. This is not for Intra day trading.

All closing prices as on 08.05.24

### Market Update (Bullions)

Gold may trade in the range of 71000-71400, and Silver also trades in the range of 82600-83200, with a sideways to bearish bias. Gold prices were lower on Thursday, as investors turned their focus to U.S. economic data that could offer additional insights into the timing of the Federal Reserve's potential interest rate cuts. Fed Bank of Boston President Susan Collins said on Wednesday that the U.S. economy needs to cool off as an avenue toward getting inflation back to the central bank's 2% target. Meanwhile, the Bank of England is likely to move closer to its first interest rate cut in four years as inflation falls, but will probably be cautious about signalling that a move is imminent. Meanwhile, Minneapolis Fed President Neel Kashkari said on Tuesday that stalled inflation buoyed in part by housing market strength means the U.S. central bank will need to hold borrowing costs steady for an "extended period," and possibly all year. China's central bank added 60,000 troy ounces of bullion to its reserves in April, official data showed on Tuesday, extending the period of consecutive purchases to 18 months

### Market Update (Base Metals)

Base metals may trade with a sideways to mixed bias, whereas copper may trade in the range of 852-859. Prices of copper trading with bullish bias on Thursday as expectations of robust demand from the energy transition and new technologies along with concerns about tight supplies supported sentiment. However, Sluggish Chinese demand is reflected in copper inventories at warehouses monitored by the Shanghai Futures Exchange (SHFE) climbing to above 287,000 tons from around 33,000 tons at the start of this year. The Yangshan premium dropping to a record low near zero in April is an indication of China's fading appetite for copper imports. Chile, the world's largest copper producer, saw exports of the red metal reach \$4.19 billion in April, up 25.3% from a year earlier, the central bank said. Zinc may post a bearish move where it may take support near 257 and face resistance near 260. Lead may move with a mixed trend and trade in the range of 192-194. Aluminum may trade with a bearish bias, taking support near 231 and resistance near 234.

### Market Update (Energy)

Energy counter may witness mixed movement, where Crude oil may trade in the range of 6540-6630. Oil prices rose in early trade on Thursday as shrinking U.S. crude inventories signalled tighter supply, and amid rising hopes that the Federal Reserve would cut interest rates by the end of the year. Crude inventories dropped last week by 1.4 million barrels to 459.5 million barrels, according to the Energy Information Administration, more than analysts' expectations in a Reuters poll for a 1.1 million-barrel draw as refinery activity increased. Hopes for a ceasefire in the Middle East, however, with the U.S. saying earlier in the week that negotiations on a Gaza ceasefire should be able to close the gaps between Israel and Hamas negotiations, kept oil prices from moving higher. Natural gas prices may trade in the range of 178-184.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
18:00	US Initial Jobless Claims	High	212K	208K	Metals & Energy	Favorable
20:00	EIA Natural Gas Storage	High	87B	59B	Natural Gas	Adverse

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