

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	July	29-Jul-24	29.87
Gold	June	26-Jun-24	2307.70
Crude Oil	July	20-Jun-24	77.74
Brent Crude Oil	Aug	30-Jun-24	81.63
Natural Gas	July	26-Jun-24	2.91

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.50
Dollar Index	105.15
EUR / USD	1.07
CRB Index	339.04

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9899.00
Aluminum	Cash	2572.00
Zinc	Cash	2850.50
Lead	Cash	2207.00
Nickel	Cash	17891.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	17- Jun -24	81390.00
Aluminum	17- Jun -24	21230.00
Zinc	17- Jun -24	24160.00
Lead	17- Jun -24	18915.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-June-24	18493.00	Down	31.05.24	18684.00	19450.00
Silver	05-July-24	90022.00	Down	31.05.24	91570.00	94300.00
Gold	05-Aug-24	71438.00	Down	23.05.24	71577.00	73800.00
Crude Oil	18-Jun-24	6486.00	Down	30.05.24	6488.00	6550.00
<b>Natural Gas</b>	<b>25-Jun-24</b>	<b>242.50</b>	<b>Up</b>	<b>10.06.24</b>	<b>242.50</b>	<b>234.00</b>

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Jun-24	862.95	Down	30.05.24	907.45	890.00
Aluminum	28-Jun-24	235.80	Up	15.05.24	237.65	235.00
Zinc	28-Jun-24	256.15	Down	31.05.24	265.60	270.00
Lead	28-Jun-24	189.00	Up	28.05.23	195.45	187.00
Metldex	19-Jun-24	17460.00	Down	31.05.24	15565.00	18000.00
Steel Long	20-Jun-24	47080.00	Up	06.05.24	45490.00	46500.00

\*\*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 10.06.24

### Market Update (Bullions)

Gold may trade in the range of 71100-71550, and Silver also trades in the range of 89600-90500, with bearish bias. Gold inched lower on Tuesday as investors awaited U.S. inflation data and the Federal Reserve's policy announcement later in the week, after a stronger-than-expected payrolls report on Friday. Fed policymakers will update their economic and interest rate projections when they conclude their two-day meeting on Wednesday. A New York Fed survey showed that the U.S. public's outlook on the future path of inflation was mixed in May. Updated economic projections from Fed officials this week are expected to show fewer interest rate cuts than policymakers anticipated three months ago. China, the biggest official sector buyer of gold, is expected to resume its bullion shopping spree once prices ease from the record highs hit in May, as the fundamental case for the metal remains, industry players said at a conference this week. Vietnam is expected to allow companies to import gold for the first time in over a decade, as it aims to bridge the widening gap between local prices and international benchmarks, an industry official told Reuters.

### Market Update (Base Metals)

Base metals may trade with a sideways to mixed bias, whereas copper may trade in the range of 857-865. Base Metals prices are trading lower on Tuesday on sell-off triggered by funds and traders. Worries about Chinese demand remain owing to rising inventories in warehouses monitored by the Shanghai Futures Exchange. Copper stocks have reached four-year highs of 336,964 tons, compared with about 30,000 tons in January. Also indicating weakness in the Chinese market is the Yangshan copper premium, which reflects the country's demand for copper imports. The figure has been at or below zero since May. Zinc may post a bearish move where it may take support near 254 and face resistance near 257. Lead may move with a bullish trend and trade in the range of 188-190. Aluminum may trade with a bearish bias, taking support near 234 and resistance near 237.

### Market Update (Energy)

Energy counter may witness mixed movement, where Crude oil may trade in the range of 6410-6520. Oil prices rose on Tuesday, extending the previous day's rally on hopes of higher seasonal fuel demand and potential U.S. crude purchases for its petroleum reserve, though gains were capped by a firmer dollar. The U.S. could hasten the rate of replenishing the Strategic Petroleum Reserve as maintenance on the stockpile is completed by the end of the year, Energy Secretary Jennifer Granholm told Reuters last week. It wants to buy back oil at about \$79 a barrel. Goldman Sachs analysts, meanwhile, said they expect Brent to rise to \$86 a barrel in the third quarter, noting in a report that solid summer transport demand will push the oil market into a third-quarter deficit of 1.3 million barrels per day. Natural gas prices may trade in the range of 239-248 with a bullish bias.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
	No Data Today					

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