

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	July	29-Jul-24	31.53
Gold	June	26-Jun-24	2342.90
Crude Oil	July	20-Jun-24	77.91
Brent Crude Oil	July	31-May-24	81.86
Natural Gas	July	26-Jun-24	2.57

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.28
Dollar Index	104.72
EUR / USD	1.08
CRB Index	347.67

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	10135.00
Aluminum	Cash	2703.50
Zinc	Cash	3071.50
Lead	Cash	2277.00
Nickel	Cash	20063.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	17- Jun -24	83350.00
Aluminum	17- Jun -24	21675.00
Zinc	17- Jun -24	25020.00
Lead	17- Jun -24	18860.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-June-24	18891.00	Up	28.05.24	18971.00	18850.00
Silver	05-July-24	94123.00	Up	27.05.24	94608.00	92500.00
Gold	05-Jun-24	71896.00	Down	23.05.24	71577.00	72600.00
Crude Oil	18-Jun-24	6488.00	Down	30.05.24	6488.00	6570.00
Natural Gas	25-Jun-24	217.00	Down	24.05.24	213.00	240.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Jun-24	877.20	Down	30.05.24	907.45	890.00
Aluminum	28-Jun-24	243.50	Up	15.05.24	237.65	240.00
Zinc	28-Jun-24	271.50	Up	06.03.24	218.60	269.00
Lead	28-Jun-24	191.55	Up	28.05.23	195.45	190.00
Metldex	19-Jun-24	18106.00	Up	15.03.24	15565.00	18000.00
Steel Long	20-Jun-24	47000.00	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 30.05.24

Market Update (Bullions)

Gold may trade in the range of 71500-72200, and Silver also trades in the range of 93700-94500, with bearish bias. Gold prices edged up on Friday and were on track for a fourth straight monthly gain, while investors awaited a key U.S. inflation reading that could provide further insights into the Federal Reserve's policy path. Fed policymakers continue to expect inflation to fall this year even as the labor market stays strong, leaving them in no hurry to cut the policy rate from the 5.25%-5.5% range they have kept it in since last July. Traders' bets signalled growing skepticism that the Fed will cut rates more than once in 2024, currently pricing in about a 64% chance of a rate cut by November, according to the CME FedWatch Tool. India's silver imports in the first four months of the year have already surpassed the total for all of 2023, government and industry officials told Reuters.

Market Update (Base Metals)

Base metals may trade with a sideways to bearish bias, whereas copper may trade in the range of 874-884. Copper prices climbed on Friday, while heading for a moderate monthly rise as profit taking and physical demand weakness in top consumer China capped gains. The Chinese official purchasing managers' index fell to 49.5 in May from 50.4 in April, below the 50-mark separating growth from contraction and missing a median forecast of 50.4 in a Reuters poll. Zinc may post a bearish move where it may take support near 269 and face resistance near 273. Data from the International Lead and Zinc Study Group (ILZSG) revealed that the global zinc surplus decreased to 52,300 metric tons in March from 66,800 tons in February. Lead may move with a mixed trend and trade in the range of 190-192. Aluminum may trade with a bullish bias, taking support near 241 and resistance near 244. Aluminium prices in Shanghai jumped on Thursday to their highest levels in more than two years as investors maintained their bullish stance on strong fundamentals of the light metal.

Market Update (Energy)

Energy counter may witness bearish movement, where Crude oil may trade in the range of 6420-6520. Oil prices fell early on Friday as investors responded to comments from U.S. Fed officials who said it was too soon to start considering rate cuts, and following a surprise build in U.S. gasoline stocks that weighed on the market. U.S. crude oil inventories fell 4.2 million barrels to 454.7 million barrels in the week ending on May 24, the Energy Information Administration said on Thursday, compared with expectations in a Reuters poll for a 1.9 million-barrel draw. Gasoline inventories were up 2 million barrels for the week to 228.8 million barrels, the EIA said, compared with expectations for a 400,000-barrel draw. Elsewhere, OPEC+ is working on a complex deal to be agreed at its meeting on Sunday that would allow the group to extend some of its deep oil production cuts into 2025, three sources familiar with OPEC+ discussions said on Thursday. Natural gas prices may trade in the range of 214-221.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	US Personal Income (MoM) (Apr)	High	0.3%	0.5%	Metal & Energy	Favorable
18:00	US Personal Spending (MoM) (Apr)	High	0.3%	0.8%	Metal & Energy	Favorable
18:00	US Core PCE Price Index (MoM) (Apr)	High	0.2%	0.3%	Metal & Energy	Favorable
19:15	US Chicago PMI (May)	High	40.8	37.9	Metal & Energy	Adverse

Vandana Bharti (AVP - Commodity Research)
 Shiva Nand Upadhyay - Sr. Research Associate
 Mr. Ravinder Kumar - Sr. Research Analyst

Boardline : 011-30111000 Extn: 625
 Boardline : 011-30111000 Extn: 646
 Boardline : 011-30111000 Extn: 687

vandanabharti@smcindiaonline.com
 shivanand@smcindiaonline.com
 ravinderkumar@smcindiaonline.com

E-mail: smc.care@smcindiaonline.com



Corporate Office:
 11/6B, Shanti Chamber,
 Pusa Road, New Delhi - 110005
 Tel: +91-11-30111000
 www.smcindiaonline.com

Mumbai Office:
 Lotus Corporate Park, A Wing 401/402, 4th Floor,
 Graham Firth Steel Compound, Off Western
 Express Highway, Jay Coach Signal, Goreagon
 (East) Mumbai - 400063
 Tel: 91-22-67341600, Fax: 91-22-67341697

Kolkata Office:
 18, Rabindra Sarani, Poddar Court, Gate No-4,
 5th Floor, Kolkata - 700001
 Tel.: 033 6612 7000/033 4058 7000
 Fax: 033 6612 7004/033 4058 7004

Investments in securities market are subject to market risks, read all the related documents carefully before investing. Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. The securities quoted are for illustration only and are not recommendatory. SMC is a SEBI registered Research Analyst having registration number INH100001849. CIN : L74899DL1994PLC063609.

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. SMC is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MSEI (Metropolitan Stock Exchange of India Ltd.) and M/s SMC Comtrade Ltd is a registered member of National Commodity and Derivative Exchange Limited and Multi Commodity Exchanges of India and other commodity exchanges in India. SMC is also registered as a Depository Participant with CDSL and NSDL. SMC's other associates are registered as Merchant Bankers, Portfolio Managers, NBFC with SEBI and Reserve Bank of India. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing/dealing in securities/commodities market.

The views expressed by the Research Analyst in this Report are based solely on information available publicly available/internal data/ other reliable sources believed to be true. SMC does not represent/ provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the subject commodity.

DISCLAIMER: This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein (c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.