

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	July	29-Jul-24	32.13
Gold	June	26-Jun-24	2356.50
Crude Oil	July	20-Jun-24	79.83
Brent Crude Oil	July	31-May-24	84.22
Natural Gas	June	29-May-24	2.59

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.20
Dollar Index	104.69
EUR / USD	1.08
CRB Index	350.66

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	10556.00
Aluminum	Cash	2742.00
Zinc	Cash	3134.00
Lead	Cash	2341.00
Nickel	Cash	20495.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	17- Jun -24	84520.00
Aluminum	17- Jun -24	21135.00
Zinc	17- Jun -24	24795.00
Lead	17- Jun -24	18790.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-June-24	18971.00	Up	28.05.24	18971.00	18850.00
Silver	05-July-24	95448.00	Up	27.05.24	94608.00	92500.00
Gold	05-Jun-24	72180.00	Down	23.05.24	71577.00	72600.00
Crude Oil	18-Jun-24	6637.00	Up	28.05.24	6637.00	6500.00
Natural Gas	25-Jun-24	235.20	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	907.45	Up	28.05.24	907.45	900.00
Aluminum	28-Jun-24	246.65	Up	15.05.24	237.65	240.00
Zinc	28-Jun-24	276.65	Up	06.03.24	218.60	269.00
Lead	28-Jun-24	195.45	Up	28.05.23	195.45	190.00
Metldex	19-Jun-24	18544.00	Up	15.03.24	15565.00	18000.00
Steel Long	20-Jun-24	46560.00	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 28.05.24

Market Update (Bullions)

Gold may trade in the range of 72100-72400, and Silver also trades in the range of 95000-95800, with bullish bias. Gold prices eased on Wednesday, as traders pared bets of rate cuts by the U.S. Federal Reserve this year following remarks by some policymakers, while the market awaited key U.S. inflation data due later this week. Minneapolis Federal Reserve Bank President Neel Kashkari said in an interview with CNBC broadcast that the U.S. central bank should wait for significant progress on inflation before cutting interest rates. China's net gold imports via Hong Kong slumped 38% in April from the previous month, Hong Kong Census and Statistics Department data showed. Vietnam's central bank will stop auctioning gold in the domestic market and launch a measure to stabilise prices of the precious metal, it said. The Porgera Mine in Papua New Guinea is operating without restriction, operator Barrick Gold Corp said, adding the mine has sufficient fuel on site to operate normally for 40 days.

Market Update (Base Metals)

Base metals may trade with a sideways to bullish bias, whereas copper may trade in the range of 904-912. Base metals prices rose on Wednesday as the prospect of interest rate cuts, a weaker dollar and some strong data from China encouraged buying, but elevated stocks and rising production of the metal in the top consumer signalled ample supplies. Copper stocks in warehouses monitored by the Shanghai Futures Exchange at 290,376 tons are near four-year highs and compare with numbers near 30,000 tons in January. Zinc may post a bullish move where it may take support near 275 and face resistance near 278. 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 194-197. Aluminium may trade with a bullish bias, taking support near 245 and resistance near 248 buoyed by a price rally in key raw material alumina and fast-growing demand from the new energy sector.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 6600-6690. Oil prices rose on Wednesday on expectations major producers will maintain production cuts at a meeting this Sunday at the same time fuel consumption should begin rising with the start of the peak summer demand season. Traders and analysts expect the Organization of the Petroleum Exporting Countries and its allies including Russia, known as OPEC+, to keep voluntary production cuts totalling about 2.2 million barrels per day in place. Increased fighting in the Gaza Strip as Israeli tanks advanced to the heart of the Rafah section also provided some support for prices amid concerns of a widening of the conflict to the greater Middle East, a key supply region. Natural gas prices may trade in the range of 231-239.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
	NO ECONOMIC RELEASES					

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