

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	27.34
Gold	June	26-May-24	2338.40
Crude Oil	June	21-May-24	82.81
Brent Crude Oil	July	30-May-24	88.02
Natural Gas	May	26-Apr-24	1.65

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.32
Dollar Index	105.86
EUR / USD	1.06
CRB Index	345.74

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9773.50
Aluminum	Cash	2603.00
Zinc	Cash	2805.00
Lead	Cash	2196.50
Nickel	Cash	18945.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- May -24	78520.00
Aluminum	15- May -24	20145.00
Zinc	15- May -24	22420.00
Lead	15- May -24	17055.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	27-May-24	17998.00	Down	22.04.24	17997.00	18200.00
Silver	03-May-24	80497.00	Down	22.04.24	80579.00	81500.00
Gold	05-Jun-24	71042.00	Down	22.04.24	71251.00	71900.00
Crude Oil	20-May-24	6889.00	Down	22.04.24	6834.00	6950.00
Natural Gas	25-Apr-24	142.10	Down	11.04.24	147.70	150.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Apr-24	843.10	Up	11.03.24	736.70	836.00
Aluminum	30-Apr-24	243.00	Up	11.03.24	203.20	237.00
Zinc	30-Apr-24	244.90	Up	06.03.24	218.60	244.00
Lead	30-Apr-24	187.55	Up	05.04.23	186.55	185.00
Metldex	20-May-24	17249.00	Up	15.03.24	15565.00	17100.00
Steel Long	20-May-24	46510.00	Up	18.04.24	45690.00	45000.00

**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 24.04.24

Market Update (Bullions)

Gold may trade in the range of 70800-71200, and Silver also trades in the range of 80000-80900, with a bearish bias. Gold prices were stuck in a tight range on Thursday as investors looked to U.S. economic data for further clarity on the Federal Reserve's interest rate path. Investors are waiting for the first-quarter U.S. gross domestic product data due later in the day and March personal consumption expenditures report on Friday, after a hotter-than-expected March consumer price inflation reading pushed back rate-cut expectations. Recent remarks from Federal Reserve officials hinted at no urgency to cut rates. Traders now expect the first Fed rate cut to come most likely in September. The depreciation of Asian currencies against the U.S. dollar, and the steps monetary authorities may take to prevent further weakness, dominate the market landscape across Asia as the Bank of Japan gets its two-day policy meeting underway

Market Update (Base Metals)

Base metals may trade with a sideways to mixed bias, whereas copper may trade in the range of 840-849. Copper prices trading higher on Thursday due to robust industrial activity, supply disruption mid sanctions on Russian metals and improved demand in the world's largest consumer of the metal. The demand is also expected to rise dramatically from Europe and the US, due to these countries potentially seeing an upswing in economic and industrial recovery. Zinc may post a bullish move where it may take support near 246 and face resistance near 249. The global refined zinc market will see a surplus of 56,000 metric tons in 2024 compared with a previous forecast of 367,000 tons. In the lead market, global supply of refined metal will exceed demand by 40,000 tons in 2024. Lead may move with a mixed trend and trade in the range of 189-191. Aluminium may trade with bullish bias, taking support near 235 and resistance near 238.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 6840-6950. Oil prices eased in early trade on Thursday as concerns about a potential slowdown in the U.S. economy amid prospects for delayed interest rate cuts outweighed worries over the risk of expanding conflict in the Middle East. Tensions between Iran and Israel have eased, but Israeli attacks on Gaza are expected to worsen, and the risk of conflicts spreading to neighbouring countries is underpinning oil prices. Energy Information Administration data on Wednesday indicated that U.S. crude oil inventories unexpectedly fell last week as exports jumped, while gasoline stockpiles decreased less than forecast. Crude stocks slumped by 6.4 million barrels to 453.6 million barrels in the week ended on April 19, the EIA said, compared with expectations in a Reuters poll for an 825,000-barrel rise. Natural gas prices may trade in the range of 139-145.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
18:00	US Initial Jobless Claims	High	214K	212K	Metal & Energy	Favorable
18:00	U.S. Wholesale Inventories	High	0.2%	0.5%	Metal & Energy	Favorable
18:00	US Goods Trade Balance (Mar)	High	-91.10B	-90.30B	Metal & Energy	Favorable
18:00	US GDP (QoQ) (Q1)	High	2.5%	3.4%	Metal & Energy	Favorable
18:00	US GDP Price Index (QoQ) (Q1)	High	3.0%	1.7%	Metal & Energy	Adverse
19:30	US Pending Home Sales (MoM) (Mar)	High	0.3%	1.6%	Metal & Energy	Favorable
20:00	Natural Gas Storage	High	87B	50B	Natural Gas	Favorable

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