

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	July	29-Jul-24	32.37
Gold	June	26-Jun-24	2352.00
Crude Oil	July	20-Jun-24	79.23
Brent Crude Oil	July	31-May-24	83.60
Natural Gas	June	29-May-24	2.66

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.34
Dollar Index	104.61
EUR / USD	1.08
CRB Index	350.66

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	10456.50
Aluminum	Cash	2767.50
Zinc	Cash	3103.00
Lead	Cash	2319.50
Nickel	Cash	20490.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	17- Jun -24	84590.00
Aluminum	17- Jun -24	21235.00
Zinc	17- Jun -24	25030.00
Lead	17- Jun -24	18885.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-June-24	19003.00	Up	28.05.24	18971.00	18850.00
Silver	05-July-24	96162.00	Up	27.05.24	94608.00	92500.00
Gold	05-Jun-24	72193.00	Down	23.05.24	71577.00	72600.00
Crude Oil	18-Jun-24	6624.00	Up	28.05.24	6637.00	6500.00
Natural Gas	25-Jun-24	223.10	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	903.55	Up	28.05.24	907.45	900.00
Aluminum	28-Jun-24	250.10	Up	15.05.24	237.65	240.00
Zinc	28-Jun-24	275.75	Up	06.03.24	218.60	269.00
Lead	28-Jun-24	194.65	Up	28.05.23	195.45	190.00
Metldex	19-Jun-24	18545.00	Up	15.03.24	15565.00	18000.00
Steel Long	20-Jun-24	46950.00	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 29.05.24

### Market Update (Bullions)

Gold may trade in the range of 72000-72300, and Silver also trades in the range of 95700-96300, with bearish bias. Gold prices were flat on Thursday, as investors awaited a key U.S. inflation reading that could provide further insights into the Federal Reserve's policy path. U.S. economic activity continued to expand from early April through mid-May but firms grew more downbeats about the future amid weakening consumer demand while inflation continued to increase at a modest pace, a Fed survey showed, as central bankers mull how long they will need to keep interest rates at current levels. 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. Traders' bets signalled growing skepticism that the Fed will cut rates more than once in 2024, currently pricing in about a 61% chance of a rate cut by November, according to the CME FedWatch Tool.

### Market Update (Base Metals)

Base metals may trade with a sideways to bearish bias, whereas copper may trade in the range of 898-906. Base metals prices fell on Thursday as 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 bearish move where it may take support near 274 and face resistance near 277. 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 193-195. Aluminum may trade with a bullish bias, taking support near 249 and resistance near 252. 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 6580-6660. Oil prices were down on Thursday as the markets wait on the latest U.S. crude oil stockpiles data while resilient U.S. economic activity pointed to borrowing costs staying higher for longer in a potential blow to demand. The API figures showed crude stocks were down by 6.49 million barrels in the week ended May 24, the sources said, with gasoline inventories down by 452,000 barrels, and distillates up by 2.045 million barrels. Rising global oil inventories through April due to soft fuel demand may strengthen the case for OPEC+ producers, which include the Organization of the Petroleum Exporting Countries (OPEC) and allies including Russia, to keep supply cuts in place when they meet on June 2, OPEC+ delegates and analysts say. Natural gas prices may trade in the range of 219-227.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	US GDP (QoQ) (Q1)	High	1.3%	3.4%	Metal & Energy	Favorable
18:00	US GDP Price Index (QoQ) (Q1)	High	3.1%	1.7%	Metal & Energy	Adverse
18:00	US Core PCE Prices (Q1)	High	3.70%	2.00%	Metal & Energy	Adverse
18:00	US Goods Trade Balance (Apr)	High	-91.80B	-91.54B	Metal & Energy	Favorable
18:00	US Initial Jobless Claims	High	218K	215K	Metal & Energy	Favorable
19:30	US Pending Home Sales (MoM) (Apr)	High	0.1%	3.4%	Metal & Energy	Favorable
20:00	EIA Natural Gas Storage	High		78B	Natural Gas	Favorable
20:30	EIA Crude Oil Inventories	High	-2.000M	1.825M	Crude Oil	Favorable

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