

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	June	26-Jun-24	32.43
Gold	June	26-Jun-24	2438.50
Crude Oil	July	22-June-24	79.80
Brent Crude Oil	July	30-May-24	83.71
Natural Gas	June	29-May-24	2.75

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.28
Dollar Index	104.57
EUR / USD	1.09
CRB Index	342.54

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	10889.00
Aluminum	Cash	2630.00
Zinc	Cash	3114.00
Lead	Cash	2340.50
Nickel	Cash	21615.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	17- June -24	86450.00
Aluminum	17- June -24	21015.00
Zinc	17- June -24	24100.00
Lead	17- June -24	18855.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	27-May-24	19382.00	Up	08.05.24	18238.00	18800.00
Silver	05-July-24	95267.00	Up	26.04.24	82496.00	92000.00
Gold	05-Jun-24	74696.00	Up	09.05.24	72832.00	73500.00
Crude Oil	20-Jun-24	6579.00	Down	01.05.24	6622.00	6700.00
Natural Gas	28-May-24	227.10	Up	25.04.24	165.30	215.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-May-24	936.50	Up	06.05.24	866.70	910.00
Aluminum	31-May-24	242.45	Up	15.05.24	237.65	235.00
Zinc	31-May-24	275.05	Up	06.03.24	218.60	265.00
Lead	31-May-24	195.25	Up	05.04.23	186.55	191.00
Metldex	20-Jun-24	18647.00	Up	15.03.24	15565.00	18000.00
Steel Long	20-Jun-24	47420.00	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 20.05.24

Market Update (Bullions)

Gold may trade in the range of 74400-75000, and Silver also trades in the range of 95000-95700, with a sideways to bullish bias. Gold prices inched up on Tuesday, hovering near a record peak hit in the previous session as recent economic data boosted bets that the U.S. Federal Reserve would start cutting interest rates later this year. Data showed that U.S. consumer prices increased less than expected in April, suggesting that inflation resumed its downward trend, boosting expectations for a September rate cut. However, Fed officials are not ready to say inflation is heading to the U.S. central bank's 2% target despite last week's cooling data, with several calling for continued policy caution. Investors' risk appetite shows no sign of waning, which in the absence of any major market-moving economic data or events in Asia should pave the way for further gains across the continent when trading gets underway.

Market Update (Base Metals)

Base metals may trade with a sideways bias, whereas copper may trade in the range of 930-942. Base metals prices trading lower on Tuesday due to profit booking from record highs. Weakness in China can be seen in inventories in warehouses monitored by the Shanghai Futures Exchange (ShFE), which stand at 290,376 tons, near the four-year highs hit last month, compared with 33,130 tons at the start of the year. It's been difficult for investors to price future demand from the energy transition, lack of supply growth and artificial intelligence because of the risks from China property and high interest rates. Zinc may post a bearish move where it may take support near 273 and face resistance near 277. Lead may move with a mixed trend and trade in the range of 193-197. Aluminum may trade with a bullish bias, taking support near 240 and resistance near 245. Global primary aluminium output in April rose 3.3% year on year to 5.898 million tonnes, data from the International Aluminium Institute (IAI) showed.

Market Update (Energy)

Energy counter may witness bearish movement, where Crude oil may trade in the range of 6530-6640. Oil prices fell in early Asian trade on Tuesday, with investors anticipating higher-for-longer U.S. inflation and interest rates will depress consumer and industrial demand. Global physical crude oil markets are weakening because of soft refinery demand and ample supply, traders and analysts told Reuters, which could spell further weakness for benchmark crude futures. On the other hand, the market appeared little affected by political uncertainty in two major oil-producing countries. Iranian President Ebrahim Raisi, a hardliner and potential successor to Supreme Leader Ayatollah Ali Khamenei, was killed in a helicopter crash, while Saudi Arabia's Crown Prince Mohammed Bin Salman deferred a trip to Japan because of the health of his father, the king. Investors are focusing on supply from the Organization of the Petroleum Exporting Countries and its affiliates, together known as OPEC+. Natural gas prices may trade in the range of 220-232.

KEY ECONOMIC RELEASES

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

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