

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	27.25
Gold	Apr	26-Apr-24	2288.80
Crude Oil	May	22-Apr-24	86.59
Brent Crude Oil	June	30-Apr-24	90.65
Natural Gas	May	26-Apr-24	1.77

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.34
Dollar Index	104.12
EUR / USD	1.08
CRB Index	342.02

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9359.00
Aluminum	Cash	2444.50
Zinc	Cash	2645.50
Lead	Cash	2139.00
Nickel	Cash	17711.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- Apr -24	73520.00
Aluminum	15- Apr -24	19855.00
Zinc	15- Apr -24	21225.00
Lead	15- Apr -24	16475.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Apr-24	17685.00	Up	04.03.24	16461.00	17350.00
Silver	03-May-24	79984.00	Up	04.03.24	73467.00	78100.00
Gold	05-Jun-24	69707.00	Up	04.03.24	64462.00	68900.00
Crude Oil	19-Apr-24	7123.00	Up	19.01.24	6152.00	7080.00
Natural Gas	25-Apr-24	149.50	Up	26.03.24	150.70	148.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Apr-24	803.15	Up	11.03.24	736.70	780.00
Aluminum	30-Apr-24	222.85	Up	11.03.24	203.20	212.00
Zinc	30-Apr-24	233.65	Up	06.03.24	218.60	219.00
Lead	30-Apr-24	185.85	Sideways	05.12.23	182.85	-
Metldex	19-Apr-24	16364.00	Up	15.03.24	15565.00	15700.00
Steel Long	19-Apr-24	43520.00	Up	21.03.24	42690.00	42100.00

**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 04.04.24

Market Update (Bullions)

Gold may trade in the range of 69400-69800, and Silver also trades in the range of 78000-79400, with to a bearish bias. Gold prices hit a pause on Friday after scaling to historic highs in the previous session on expectations of lower U.S. interest rates this year, while traders await further cues from a key jobs report due later in the day. Powell reiterated that the U.S. central bank has time to deliberate over its first rate cut, given the strength of the economy and recent high inflation readings. Data showed the number of Americans filing new claims for unemployment benefits increased more than expected last week as labor market conditions gradually ease. Perth Mint's gold product sales in March dropped to their lowest level in nearly five years, pressured by a fall in demand as customers responded to rising prices. Investor focus will now shift to U.S. March non-farm payrolls data due today which could shed more light on the timing of the Fed's first rate cut.

Market Update (Base Metals)

Base metals may trade with a sideways to bearish bias, whereas copper may trade in the range of 798-805. Base metals fell on Friday due to stronger U.S. dollar and profit booking on multi month higher level. However trend is bullish demand outlook raised by positive manufacturing data from major economies. China's manufacturing activity expanded at the fastest pace in 13 months, with business confidence hitting an 11-month high, driven by growing new orders from customers at home and abroad, according to a private survey. However, copper inventory remained high in China. Stocks in warehouses monitored by Shanghai Futures Exchange rose slightly to 291,849 tonnes, its highest in four years. Zinc may post a bearish move where it may take support near 230 and face resistance near 234. Lead may move with a mixed trend and trade in the range of 183-185. LME inventories of the heavy metal have leapt to 11-year highs thanks to its accelerated deliveries into exchange warehouses over the last few weeks. Aluminum may trade with a bearish bias, taking support near 219 and resistance near 223.

Market Update (Energy)

Energy counter may witness mixed movement, where Crude oil may trade in the range of 7070-7150. Oil prices extended gains on Friday and headed for a second weekly gain, supported by geopolitical tensions in Europe and the Middle East, concerns over tightening supply, and optimism about global fuel demand growth as economies improve. The third-largest OPEC producer Iran vowed revenge against Israel for an attack that killed high-ranking Iranian military personnel. Israel has not claimed responsibility for the attack on Iran's embassy compound in Syria. On-going Ukrainian drone attacks on refineries in Russia may have disrupted more than 15% of Russian capacity, a NATO official said on Thursday, hitting the country's fuel output. The Organization of the Petroleum Exporting Countries (OPEC) and allies led by Russia this week kept their oil supply policy unchanged and pressed some countries to increase compliance with output cuts. Heavy oil supply has also tightened globally after Mexico and the United Arab Emirates cut exports of these grades. Natural gas prices may trade in the range of 145-152.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	US Average Hourly Earnings (YoY) (Mar)	High	4.1%	4.3%	Metals & Energy	Favorable
18:00	US Unemployment Rate (Mar)	High	3.9%	3.9%	Metals & Energy	Favorable
18:00	US Manufacturing Payrolls (Mar)	High	5K	-4K	Metals & Energy	Adverse
18:00	US Private Nonfarm Payrolls (Mar)	High	160K	223K	Metals & Energy	Favorable
18:00	US Nonfarm Payrolls (Mar)	High	205K	275K	Metals & Energy	Favorable

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