

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	July	29-Jul-24	29.23
Gold	June	26-Jun-24	2307.50
Crude Oil	July	20-Jun-24	77.90
Brent Crude Oil	Aug	30-Jun-24	81.92
Natural Gas	July	26-Jun-24	3.12

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.60
Dollar Index	105.23
EUR / USD	1.07
CRB Index	340.98

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9759.00
Aluminum	Cash	2533.50
Zinc	Cash	2771.00
Lead	Cash	2156.00
Nickel	Cash	17818.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	17- Jun -24	79750.00
Aluminum	17- Jun -24	20875.00
Zinc	17- Jun -24	23700.00
Lead	17- Jun -24	18785.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-June-24	18445.00	Down	31.05.24	18684.00	18900.00
Silver	05-July-24	88663.00	Down	31.05.24	91570.00	90300.00
Gold	05-Aug-24	71490.00	Down	23.05.24	71577.00	72500.00
Crude Oil	18-Jun-24	6526.00	Down	30.05.24	6488.00	6550.00
Natural Gas	25-Jun-24	256.50	Up	10.06.24	242.50	244.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Jun-24	858.15	Down	30.05.24	907.45	890.00
Aluminum	28-Jun-24	233.00	Down	11.06.24	233.00	237.00
Zinc	28-Jun-24	252.45	Down	31.05.24	265.60	259.00
Lead	28-Jun-24	187.20	Up	28.05.23	195.45	187.00
Metldex	19-Jun-24	17280.00	Down	31.05.24	15565.00	17500.00
Steel Long	20-Jun-24	46790.00	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 11.06.24

Market Update (Bullions)

Gold may trade in the range of 71300-71600, and Silver also trades in the range of 88300-89100, with bullish bias. Gold inched higher on Wednesday as investors awaited U.S. inflation data and the Federal Reserve's policy announcement today, after a stronger-than-expected payrolls report on Friday. The May consumer price index (CPI) inflation report due today, will be the next major data point to drive Fed expectations. Fed policymakers will update their economic and interest rate projections when they conclude their two-day meeting later in the day. Updated economic projections from Fed officials this week are expected to show fewer interest rate cuts than policymakers anticipated three months ago. Demand for gold in Asia is surging despite prices hovering near the record highs it hit in May, industry officials say, as buyers snap up the metal to hedge against geopolitical and economic uncertainty.

Market Update (Base Metals)

Base metals may trade with a sideways to mixed bias, whereas copper may trade in the range of 855-862. Base Metals prices are trading higher on Wednesday as the focus shifted to demand potential after China returns from the Dragon Boat Festival holiday. Surveys of purchasing managers in top consumer China show factory activity picking up, particularly at smaller companies. However, worries about Chinese demand remain owing to rising inventories in warehouses monitored by the Shanghai Futures Exchange. Copper stocks have reached four-year highs of 336,964 tons, compared with about 30,000 tons in January. Also indicating weakness in the Chinese market is the Yangshan copper premium, which reflects the country's demand for copper imports. The figure has been at or below zero since May. Zinc may post a mixed move where it may take support near 251 and face resistance near 254. Lead may move with a bullish trend and trade in the range of 186-188. Aluminum may trade with a bearish bias, taking support near 232 and resistance near 234.

Market Update (Energy)

Energy counter may witness mixed movement, where Crude oil may trade in the range of 6480-6560. Oil prices ticked higher on Wednesday on upbeat global demand views from the U.S. Energy Information Administration and OPEC. The EIA raised its 2024 world oil demand growth forecast to 1.10 million barrels per day from a previous estimate of 900,000 bpd, while the Organization of the Petroleum Exporting Countries (OPEC) maintained its 2024 forecast for relatively strong growth in global oil demand, citing expectations for travel and tourism in the second half. U.S. crude oil stocks fell by 2.428 million barrels in the week ended June 7, according to market sources citing American Petroleum Institute figures. Inventories were expected to have fallen by slightly over one million barrels last week, a preliminary Reuters poll showed. Natural gas prices may trade in the range of 251-260.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	US Core CPI (MoM) (May)	High	0.3%	0.3%	Metal & Energy	Favorable
18:00	US Core CPI (YoY) (May)	High	3.5%	3.6%	Metal & Energy	Favorable
18:00	US CPI (MoM) (May)	High	0.1%	0.3%	Metal & Energy	Favorable
18:00	US CPI (YoY) (May)	High	3.4%	3.4%	Metal & Energy	Favorable
20:00	EIA Crude Oil Inventories	High	-1.750M	1.233M	Crude Oil	Favorable
23:30	Fed Interest Rate Decision	High	5.50%	5.50%	Metal & Energy	Adverse
23:30	Federal Budget Balance (May)	High	-268.0B	210.0B	Metal & Energy	Favorable

Vandana Bharti (AVP - Commodity Research)
 Shiva Nand Upadhyay - Sr. Research Associate
 Mr. Ravinder Kumar - Sr. Research Analyst

Boardline : 011-30111000 Extn: 625
 Boardline : 011-30111000 Extn: 646
 Boardline : 011-30111000 Extn: 687

vandanabharti@smcindiaonline.com
 shivanand@smcindiaonline.com
 ravinderkumar@smcindiaonline.com

E-mail: smc.care@smcindiaonline.com



Corporate Office:
 11/6B, Shanti Chamber,
 Pusa Road, New Delhi - 110005
 Tel: +91-11-30111000
 www.smcindiaonline.com

Mumbai Office:
 Lotus Corporate Park, A Wing 401/402, 4th Floor,
 Graham Firth Steel Compound, Off Western
 Express Highway, Jay Coach Signal, Goreagon
 (East) Mumbai - 400063
 Tel: 91-22-67341600, Fax: 91-22-67341697

Kolkata Office:
 18, Rabindra Sarani, Poddar Court, Gate No-4,
 5th Floor, Kolkata - 700001
 Tel.: 033 6612 7000/033 4058 7000
 Fax: 033 6612 7004/033 4058 7004

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