

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	June	26-Jun-24	28.23
Gold	June	26-Jun-24	2340.30
Crude Oil	June	21-May-24	79.26
Brent Crude Oil	July	30-May-24	83.88
Natural Gas	June	29-May-24	2.31

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.44
Dollar Index	105.22
EUR / USD	1.07
CRB Index	336.56

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9904.50
Aluminum	Cash	2561.50
Zinc	Cash	2909.50
Lead	Cash	2233.50
Nickel	Cash	19033.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- May -24	79600.00
Aluminum	15- May -24	20560.00
Zinc	15- May -24	23130.00
Lead	15- May -24	18305.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	27-May-24	18238.00	Up	08.05.24	18238.00	18000.00
Silver	05-July-24	84499.00	Up	26.04.24	82496.00	83100.00
Gold	05-Jun-24	71747.00	Down	22.04.24	71251.00	71900.00
Crude Oil	20-May-24	6606.00	Down	01.05.24	6622.00	6700.00
Natural Gas	28-May-24	191.10	Up	25.04.24	165.30	170.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-May-24	859.85	Up	06.05.24	866.70	850.00
Aluminum	31-May-24	234.25	Down	25.04.24	235.40	240.00
Zinc	31-May-24	258.80	Up	06.03.24	218.60	255.00
Lead	31-May-24	193.95	Up	05.04.23	186.55	189.00
Metldex	20-May-24	17535.00	Up	15.03.24	15565.00	17300.00
Steel Long	20-May-24	47880.00	Up	06.05.24	45490.00	45500.00

**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 09.05.24

Market Update (Bullions)

Gold may trade in the range of 71600-71900, and Silver also trades in the range of 84300-84900, with a sideways to bullish bias. Gold prices firmed on Friday, poised for their best week since April 5, following recent economic data that boosted bets of an interest rate cut from the Federal Reserve. Data on Thursday showed that the number of Americans filing new claims for unemployment benefits increased more than expected last week. There is "considerable" uncertainty about where U.S. inflation will head in the coming months, San Francisco Fed President Mary Daly said on Thursday. Fed Bank of Boston President Susan Collins said on Wednesday that the U.S. economy needs to cool off as an avenue toward getting inflation back to the central bank's 2% target. Meanwhile, the Bank of England is likely to move closer to its first interest rate cut in four years as inflation falls, but will probably be cautious about signalling that a move is imminent.

Market Update (Base Metals)

Base metals may trade with a sideways to mixed bias, whereas copper may trade in the range of 857-863. Prices of most nonferrous metals rose on Friday, underpinned by renewed expectations of interest rate cuts in the United States following soft jobs data. Copper demand is also expected to heat up as electrification gains traction in the coming years. However, Sluggish Chinese demand is reflected in copper inventories at warehouses monitored by the Shanghai Futures Exchange (SHFE) climbing to above 287,000 tons from around 33,000 tons at the start of this year. China's unwrought copper imports in April fell 7.6% from the prior month, customs data showed on Thursday, as a surge in global prices dampened buying appetite. Chile, the world's largest copper producer, saw exports of the red metal reach \$4.19 billion in April, up 25.3% from a year earlier, the central bank said. Zinc may post a bearish move where it may take support near 257 and face resistance near 260. 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 233 and resistance near 235.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 6570-6650. Oil prices rose on Friday, continuing upwards trend on the signs of improving economy in China and as negotiations to halt hostilities in the stand-off between Israel and Hamas yielded no results. China's exports and imports returned to growth in April after contracting in the previous month, signalling an improvement in demand. Israeli forces bombarded areas of Rafah on Thursday, Palestinian residents said, as Prime Minister Benjamin Netanyahu dismissed U.S. President Joe Biden's threat to withhold weapons from Israel if it assaults the southern Gaza city. A senior Israeli official said late on Thursday that the latest round of indirect negotiations in Cairo to halt hostilities in Gaza had ended and Israel would proceed with its operation in Rafah and other parts of the Gaza Strip as planned. Natural gas prices may trade in the range of 187-195.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
19:30	US Michigan Consumer Sentiment (May)	High	76.0	77.2	Metals & Energy	Favorable
23:30	US Federal Budget Balance (Apr)	High	244.5B	-236.0B	Metals & Energy	Adverse

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