

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	27.24
Gold	June	26-May-24	2346.40
Crude Oil	May	22-Apr-24	81.90
Brent Crude Oil	July	30-May-24	87.00
Natural Gas	May	26-Apr-24	1.79

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.36
Dollar Index	106.07
EUR / USD	1.06
CRB Index	346.24

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9829.50
Aluminum	Cash	2670.50
Zinc	Cash	2832.00
Lead	Cash	2170.00
Nickel	Cash	19739.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- May -24	79940.00
Aluminum	15- May -24	20570.00
Zinc	15- May -24	22670.00
Lead	15- May -24	17265.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Apr-24	17997.00	Down	22.04.24	17997.00	18200.00
Silver	03-May-24	80579.00	Down	22.04.24	80579.00	82500.00
Gold	05-Jun-24	71251.00	Down	22.04.24	71251.00	72100.00
Crude Oil	20-May-24	6834.00	Down	22.04.24	6834.00	6950.00
Natural Gas	25-Apr-24	148.50	Down	11.04.24	147.70	155.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Apr-24	844.25	Up	11.03.24	736.70	830.00
Aluminum	30-Apr-24	243.55	Up	11.03.24	203.20	235.00
Zinc	30-Apr-24	249.45	Up	06.03.24	218.60	242.00
Lead	30-Apr-24	188.70	Up	05.04.23	186.55	185.00
Metldex	20-May-24	17465.00	Up	15.03.24	15565.00	17100.00
Steel Long	20-May-24	47030.00	Up	18.04.24	45690.00	45000.00

**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 22.03.24

Market Update (Bullions)

Gold may trade in the range of 70700-71400, and Silver also trades in the range of 80000-81200, with a bearish bias. Gold prices edged lower on Tuesday as higher U.S. Treasury yields weighed on dollar-priced bullion, while investors kept a close watch on any potential escalation in the Middle East conflict. Persistent inflation and higher-for-longer interest rates were cited as key risks to financial stability in the Federal Reserve's latest survey of U.S. central bank contacts. Progress on bringing down inflation has "stalled" this year, Chicago Federal Reserve President Austan Goolsbee said, becoming the latest U.S. central banker to drop an earlier focus on the coming need for interest rate cuts. Benchmark 10-year U.S. Treasury yields edged up and were last at 4.6475%, making non-yielding bullion less attractive for investors.

Market Update (Base Metals)

Base metals may trade with a sideways to mixed bias, whereas copper may trade in the range of 840-850. Base metals prices trading higher on Monday due to robust industrial activity, supply disruption mid sanctions on Russian metals and improved demand in the world's largest consumer of the metal. The demand is also expected to rise dramatically from Europe and the US, due to these countries potentially seeing an upswing in economic and industrial recovery. The LME banned from its system Russian metal produced on or after April 13 to comply with new US and UK sanctions imposed for Russia's invasion of Ukraine. LME cancelled warrants - inventories earmarked to be delivered out of the bourse warehouses - surged for copper, aluminium and lead, latest exchange data showed. Zinc may post a bullish move where it may take support near 248 and face resistance near 253. Lead may move with a mixed trend and trade in the range of 188-191. Aluminium may trade with bullish bias, taking support near 240 and resistance near 244.

Market Update (Energy)

Energy counter may witness bearish movement, where Crude oil may trade in the range of 6820-6970. Oil prices fell at Asia's open on Monday, dragged down by a renewed focus on market fundamentals, as Israel and Iran played down the risks of an escalation of hostilities in the Middle East after Israel's apparently small strike on Iran. Iran downplayed reports of a presumed retaliatory Israeli air strike on its territory and said it did not plan to respond. Iran is the third largest producer in the Organization of the Petroleum Exporting Countries (OPEC), according to Reuters data. Despite a wide range of existing U.S. sanctions, its oil shipments have increased due to demand from China and networks outside the U.S. financial system. Iran-backed Lebanese group Hezbollah said it downed an Israeli drone that was on a combat mission in southern Lebanon. Israeli forces and Lebanon's armed group Hezbollah have been exchanging fire for over six months in parallel to the Gaza war, fuelling concerns about further escalation. Natural gas prices may trade in the range of 142-150 with bearish bias.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
17:30	US Building Permits	High	1.458M	1.524M	Metal & Energy	Favorable
19:15	US Manufacturing PMI (Apr)	High	52.0	51.9	Metal & Energy	Adverse
19:15	US Services PMI (Apr)	High	52.0	51.7	Metal & Energy	Adverse
19:30	US New Home Sales (Mar)	High	668K	662K	Metal & Energy	Adverse

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