

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	27.50
Gold	Apr	26-Apr-24	2345.40
Crude Oil	May	22-Apr-24	86.91
Brent Crude Oil	June	30-Apr-24	91.17
Natural Gas	May	26-Apr-24	1.79

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.29
Dollar Index	104.30
EUR / USD	1.08
CRB Index	343.39

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9329.50
Aluminum	Cash	2450.50
Zinc	Cash	2638.50
Lead	Cash	2123.50
Nickel	Cash	17804.00

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	17923.00	Up	04.03.24	16461.00	17350.00
Silver	03-May-24	80863.00	Up	04.03.24	73467.00	78100.00
Gold	05-Jun-24	70928.00	Up	04.03.24	64462.00	69900.00
Crude Oil	19-Apr-24	7284.00	Up	19.01.24	6152.00	7080.00
Natural Gas	25-Apr-24	151.50	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	801.40	Up	11.03.24	736.70	780.00
Aluminum	30-Apr-24	223.95	Up	11.03.24	203.20	212.00
Zinc	30-Apr-24	232.60	Up	06.03.24	218.60	219.00
Lead	30-Apr-24	186.55	Up	05.04.23	186.55	182.00
Metldex	19-Apr-24	16342.00	Up	15.03.24	15565.00	16000.00
Steel Long	19-Apr-24	44930.00	Up	21.03.24	42690.00	43100.00

**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 05.04.24

Market Update (Bullions)

Gold may trade in the range of 70900-71400, and Silver also trades in the range of 80500-81600, with a bullish bias. Gold prices climbed higher to historic highs on expectations of lower U.S. interest rates this year. U.S. job growth blew past expectations in March and wages increased at a steady clip, suggesting the economy ended the first quarter on solid ground and potentially delaying anticipated Federal Reserve interest rate cuts this year. Minneapolis Fed President Neel Kashkari said last week that at the U.S. central bank's meeting last month he penciled in two interest rate cuts this year but if inflation continues to stall, none may be required by year-end. Meanwhile, physical gold demand in India remained tepid last week as a blistering rally in domestic prices put off buyers, while premiums held firm in top consumer China. U.S. Treasury Secretary Janet Yellen raised her concerns about China's excess industrial capacity with Chinese Premier Li Qiang.

Market Update (Base Metals)

Base metals may trade with a sideways to mixed bias, whereas copper may trade in the range of 798-805. Copper prices are trading higher on 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. 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 185-188. 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 bullish bias, taking support near 222 and resistance near 225.

Market Update (Energy)

Energy counter may witness bearish movement, where Crude oil may trade in the range of 7240-7320. Oil prices fell more than \$1 a barrel on Monday, with Brent sliding under \$90, as Middle East tensions eased after Israel withdrew more soldiers from southern Gaza and committed to fresh talks on a potential ceasefire in the six-month conflict. Israel and Hamas sent teams to Egypt for fresh talks on a potential ceasefire ahead of the Eid holidays, easing tensions in the Middle East that drove up oil prices by more than 4% last week on concerns of supply disruption. Israeli Defence Minister Yoav Gallant said on Sunday that Israel is ready to handle any scenario that may arise with Iran, after Tehran threatened to retaliate for the killing of Iranian generals on April 1. The world's top oil exporter, Saudi Arabia, raised official selling prices for all crude grades to Asia in May, in line with expectations, after heavy oil supply tightened. Natural gas prices may trade in the range of 147-154.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
-	-	-	-	-	-	-

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