

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	June	29-Jul-24	30.50
Gold	June	26-Jun-24	2334.50
Crude Oil	July	20-Jun-24	77.72
Brent Crude Oil	July	31-May-24	83.10
Natural Gas	June	29-May-24	2.52

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.10
Dollar Index	104.59
EUR / USD	1.08
CRB Index	343.51

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	10324.00
Aluminum	Cash	2662.00
Zinc	Cash	3057.00
Lead	Cash	2298.00
Nickel	Cash	20250.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	17- Jun -24	83520.00
Aluminum	17- Jun -24	20955.00
Zinc	17- Jun -24	24615.00
Lead	17- Jun -24	18540.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-June-24	18898.00	Down	23.05.24	18614.00	18900.00
Silver	05-July-24	94608.00	Up	27.05.24	94608.00	92500.00
Gold	05-Jun-24	72009.00	Down	23.05.24	71577.00	72600.00
Crude Oil	18-Jun-24	6547.00	Down	01.05.24	6622.00	6550.00
Natural Gas	28-May-24	210.70	Down	24.05.24	213.00	225.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-May-24	889.25	Down	23.05.24	890.20	900.00
Aluminum	31-May-24	239.55	Up	15.05.24	237.65	235.00
Zinc	31-May-24	272.85	Up	06.03.24	218.60	265.00
Lead	31-May-24	188.20	Down	24.05.23	188.90	191.00
Metldex	19-Jun-24	18332.00	Up	15.03.24	15565.00	18000.00
Steel Long	20-Jun-24	46720.00	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 27.05.24

Market Update (Bullions)

Gold may trade in the range of 71800-72400, and Silver also trades in the range of 94600-96000, with bullish bias. Gold prices were steady on Tuesday, as investors maintained a cautious stance ahead of key U.S. inflation data, which could provide more insight into the Federal Reserve's policy trajectory. Investors are now waiting for the April reading on the personal consumption expenditures (PCE) price index, the U.S. central bank's preferred inflation gauge, which is due on Friday. China's net gold imports via Hong Kong slumped 38% in April from the previous month, Hong Kong Census and Statistics Department data showed. Vietnam's central bank will stop auctioning gold in the domestic market and launch a measure to stabilise prices of the precious metal, it said. The Porgera Mine in Papua New Guinea is operating without restriction, operator Barrick Gold Corp said, adding the mine has sufficient fuel on site to operate normally for 40 days.

Market Update (Base Metals)

Base metals may trade with a sideways to bullish bias, whereas copper may trade in the range of 886-895. Base metals prices jumped on Tuesday due to expectation of better demand from China. China's industrial profits swung back into positive territory in April while growth over the first four months held steady, official data showed, suggesting policies to bolster the economy were starting to take effect. Zinc may post a bullish move where it may take support near 271 and face resistance near 275. Data from the International Lead and Zinc Study Group (ILZSG) revealed that the global zinc surplus decreased to 52,300 metric tons in March from 66,800 tons in February. Lead may move with a mixed trend and trade in the range of 187-189. Aluminium may trade with a bullish bias, taking support near 238 and resistance near 241 buoyed by a price rally in key raw material alumina and fast-growing demand from the new energy sector. Aluminium stocks at three major Japanese ports stood at 308,100 metric tons at the end of April, down 2.3% from the previous month, Marubeni Corp said.

Market Update (Energy)

Energy counter may witness mixed movement, where Crude oil may trade in the range of 6510-6600. Oil prices steadied in Asian trade on Tuesday after rebounding from more than three-month lows over the past two days, with focus remaining chiefly on upcoming inflation readings this week. Focus was also on an upcoming meeting of the Organization of Petroleum Exporting Countries and allies (OPEC+), which is set to take place online on June 2. Focus will be squarely on whether the cartel will extend its current run of production cuts- at 2.2 million barrels per day- past a June 30 deadline. The OPEC+ had slashed production over the past year to support oil prices. But the move had provided only fleeting support to prices, as markets fretted over sluggish demand. Meanwhile, Goldman Sachs raised its global oil demand forecast for 2030 on Monday and expects consumption to peak by 2034 on a potential slowdown in electric vehicle adoption, keeping refineries running at higher-than-average rates till the end of this decade. Natural gas prices may trade in the range of 206-215.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
19:30	CB Consumer Confidence (May)	High	96.1	97.0	Metal & Energy	Favorable

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