

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	27.81
Gold	Apr	26-Apr-24	2351.00
Crude Oil	May	22-Apr-24	86.43
Brent Crude Oil	June	30-Apr-24	90.38
Natural Gas	May	26-Apr-24	1.84

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.27
Dollar Index	104.14
EUR / USD	1.08
CRB Index	344.88

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9411.50
Aluminum	Cash	2460.50
Zinc	Cash	2664.00
Lead	Cash	2144.00
Nickel	Cash	17848.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- Apr -24	75230.00
Aluminum	15- Apr -24	20115.00
Zinc	15- Apr -24	21660.00
Lead	15- Apr -24	16610.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Apr-24	18005.00	Up	04.03.24	16461.00	17850.00
Silver	03-May-24	81875.00	Up	04.03.24	73467.00	80900.00
Gold	05-Jun-24	71239.00	Up	04.03.24	64462.00	70500.00
Crude Oil	19-Apr-24	7179.00	Up	19.01.24	6152.00	7080.00
Natural Gas	25-Apr-24	154.10	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	816.05	Up	11.03.24	736.70	800.00
Aluminum	30-Apr-24	223.75	Up	11.03.24	203.20	219.00
Zinc	30-Apr-24	235.60	Up	06.03.24	218.60	229.00
Lead	30-Apr-24	186.80	Up	05.04.23	186.55	185.00
Metldex	19-Apr-24	16521.00	Up	15.03.24	15565.00	16200.00
Steel Long	19-Apr-24	46210.00	Up	21.03.24	42690.00	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 08.04.24

Market Update (Bullions)

Gold may trade in the range of 71000-71400, and Silver also trades in the range of 81500-82200, with a bullish bias. Gold prices edged up on Tuesday, hovering slightly below a record high as investors awaited the U.S. Federal Reserve's policy meeting minutes and key inflation data for cues on the timing and depth of interest rate cuts. Americans' outlook for inflation was mixed last month amid expectations for bigger price rises across a range of key goods and services, a report from the Fed Bank of New York said. Futures traders have reduced bets on how much the Fed will cut rates this year to the lowest level since October, LSEG data showed. China's central bank added 160,000 troy ounces of gold to its reserves in March, it said, in line with the market view that persistent official sector demand had supported gold's recent rally. The Shanghai Gold Exchange will raise margin requirement for some silver futures contracts to 12% from 10% starting from settlement on April 9.

Market Update (Base Metals)

Base metals may trade with a sideways to bearish bias, whereas copper may trade in the range of 813-819. Base metals prices are trading lower on profit booking after prices hit on multi month high due to supply fears. However trend is bullish as the investors are becoming more optimistic about the world's second-largest economy. China's official manufacturing purchasing managers index in March registered the highest reading in a year, the latest positive sign, alongside strong exports and rising consumer prices. Zinc may post a bearish move where it may take support near 234 and face resistance near 237. Lead may move with a mixed trend and trade in the range of 185-188. Aluminum may trade with bullish bias, taking support near 222 and resistance near 225.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 7130-7250. Oil prices rose in early Asian trading after hopes diminished that negotiations between Israel and Hamas would lead to a ceasefire in Gaza and ease tension in the Middle East. Hamas rejected the latest Israeli ceasefire proposal made at the talks in Cairo, a senior Hamas official also said on Monday. An Iranian response to Israel's suspected attack on its consulate in Syria could drag the oil market into the conflict, after being largely unimpacted since Hamas's attack on Israel. India's fuel demand hit a record high in the 2024 fiscal year driven by higher gasoline and jet fuel consumption, data showed on Monday. An improvement in Chinese manufacturing activity announced last week is expected to boost fuel demand. In the Americas, Mexico's state oil company Pemex said it would reduce crude exports by 330,000 barrels per day so it can supply more to domestic refineries. Natural gas prices may trade in the range of 151-158.

KEY ECONOMIC RELEASES

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

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