

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	24.72
Gold	Mar	26-Mar-24	2188.60
Crude Oil	Apr	20-Mar-24	77.93
Brent Crude Oil	May	28-Mar-24	82.21
Natural Gas	Apr	26-Mar-24	1.76

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	82.72
Dollar Index	102.87
EUR / USD	1.09
CRB Index	319.25

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8653.00
Aluminum	Cash	2259.00
Zinc	Cash	2567.00
Lead	Cash	2126.00
Nickel	Cash	18377.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Mar-24	69360.00
Aluminum	15-Mar-24	19140.00
Zinc	15-Mar-24	21140.00
Lead	15-Mar-24	16185.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-Mar-24	16808.00	Up	04.03.24	16461.00	16650.00
Silver	03-May-24	66035.00	Up	04.03.24	73467.00	65000.00
Gold	05-Apr-24	74514.00	Up	04.03.24	64462.00	73900.00
Crude Oil	19-Mar-24	6443.00	Up	19.01.24	6152.00	6350.00
Natural Gas	25-Mar-24	147.10	Up	17.01.24	147.40	140.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Mar-24	736.70	Up	11.03.24	736.70	726.00
Aluminum	28-Mar-24	203.20	Up	11.03.24	203.20	199.00
Zinc	28-Mar-24	223.40	Up	06.03.24	218.60	219.00
Lead	28-Mar-24	181.05	Sideways	05.12.23	182.85	-
Metldex	19-Mar-24	15256.00	Down	09.01.23	15482.00	15300.00
Steel Long	20-Mar-24	42150.00	Down	12.10.23	44710.00	43200.00

**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 11.03.24

Market Update (Bullions)

Gold may trade in the range of 65700-66200, and Silver also trades in the range of 74200-74800, with sideways to a bullish bias, a profit booking is expected as prices are in overbought zone. Gold prices were steady on Tuesday, as traders refrained from taking new positions after bullion's record run ahead of U.S. consumer prices data that could offer clues on the Federal Reserve's monetary policy trajectory. The dollar held broadly steady on Tuesday, while the yen firmed near a one-month high on mounting expectations that the Bank of Japan could exit negative interest rates as early as next week. The U.S. consumer price index (CPI) report for February is forecast to rise 0.4% for the month and keep the annual pace steady at 3.1%. Core inflation is seen rising 0.3%, which will nudge the annual pace down to the lowest since early 2021 at 3.7%. Data last week showed signs of a cooling U.S. jobs market, while Fed Chair Powell said they are not far from gaining confidence they need in falling inflation to cut interest rates.

Market Update (Base Metals)

Base metals may trade sideways to bearish bias, whereas copper may trade in the range of 733-738. Base metals prices traded lower on Tuesday due to demand concern from china. China's bank lending is expected to have pulled back sharply in February from a record high in January owing to seasonal factors. Included in the loan data are total social financing numbers, a key gauge of future metals consumption. Copper stocks in the LME system have dropped more than 30% to 110,850 tons since late December. Codelco, the world's top copper producer, saw its production sink in January nearly 16% year on year to 107,000 metric tons, Cochilco said. Zinc may post mixed move where it may take support near 222 and face resistance near 225. Lead may move with a mixed trend and trade in the range of 180-182.. Aluminum may trade with a sideways bias, taking support near 202 and resistance near 204.

Market Update (Energy)

Energy counter may witness mixed movement, where Crude oil may trade in the range of 6390-6470. Oil prices rose slightly in Asian trade on Tuesday, with markets remaining largely cautious before key U.S. inflation data that is likely to factor into interest rates, while focus was also on an upcoming monthly report from the OPEC. Demand in the world's largest crude importer appeared to be deteriorating with little hopes for immediate improvement. Beijing set a middling growth target for 2024, and also offered scant cues on more stimulus measures. Concerns over China were somewhat offset by expectations of increased U.S. crude demand, as several refiners in the country began increasing production after an extended break. But the country's crude production remained at record highs of over 13 million barrels per day. On the supply front, signs of little de-escalation in the Israel-Hamas war, especially as ceasefire talks fell through, pointed to continued supply risks in the Middle East. Natural gas prices may trade in the range of 145-152.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	US CPI (YoY) (Feb)	High	3.1%	3.1%	Metals & Energy	Neutral
18:00	US CPI (MoM) (Feb)	High	0.4%	0.3%	Metals & Energy	Adverse
18:00	US Core CPI (YoY) (Feb)	High	3.7%	3.9%	Metals & Energy	Favorable
18:00	US Core CPI (MoM) (Feb)	High	0.3%	0.4%	Metals & Energy	Favorable
23:30	US Federal Budget Balance (Feb)	High	-298.5B	-22.0B	Metals & Energy	Favorable

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