

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	28.71
Gold	Apr	26-Apr-24	2383.00
Crude Oil	May	22-Apr-24	85.41
Brent Crude Oil	June	30-Apr-24	90.10
Natural Gas	May	26-Apr-24	1.69

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.48
Dollar Index	106.20
EUR / USD	1.06
CRB Index	345.56

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9576.00
Aluminum	Cash	2555.00
Zinc	Cash	2774.50
Lead	Cash	2185.00
Nickel	Cash	17846.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- May -24	76810.00
Aluminum	15- May -24	20830.00
Zinc	15- May -24	22970.00
Lead	15- May -24	16800.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Apr-24	18408.00	Up	04.03.24	16461.00	17950.00
Silver	03-May-24	83851.00	Up	04.03.24	73467.00	81100.00
Gold	05-Jun-24	72451.00	Up	04.03.24	64462.00	70900.00
Crude Oil	19-Apr-24	7115.00	Up	19.01.24	6152.00	7080.00
Natural Gas	25-Apr-24	141.30	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	831.30	Up	11.03.24	736.70	800.00
Aluminum	30-Apr-24	232.45	Up	11.03.24	203.20	228.00
Zinc	30-Apr-24	244.75	Up	06.03.24	218.60	237.00
Lead	30-Apr-24	188.60	Up	05.04.23	186.55	185.00
Metldex	19-Apr-24	16989.00	Up	15.03.24	15565.00	16600.00
Steel Long	19-Apr-24	42240.00	Down	15.04.24	42240.00	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 15.04.24

Market Update (Bullions)

Gold may trade in the range of 72200-72600, and Silver also trades in the range of 83600-84100, with a bullish bias. Gold prices scaled to a record high on Tuesday as geopolitical tensions continued to boost demand for the safe-haven metal. Consumer spending was stronger than expected, which could prevent the US Federal Reserve (Fed) from cutting borrowing costs, which would be a tailwind for the golden metal. Nevertheless, physical demand for Gold and risk aversion might keep the precious metal at around current levels. New York Fed President John Williams said that his baseline scenario projects rate cuts "will likely start this year." He thinks the policy is restrictive, adding that strong fundamentals are driving consumer spending. Investors remain concerned about possible Israeli retaliation following Iran's missile and drone attack over the weekend. Even though the White House urged Israel against retaliation, Israel's military chief said, "There will be a response to Iranian missiles and drones launched toward Israeli territory."

Market Update (Base Metals)

Base metals may trade with a sideways to bearish bias, whereas copper may trade in the range of 827-832. Base metals prices trading lower on Tuesday due to profit booking. But trend is bullish on expectations of a tighter market as a result of the sanctions after the UK and US introduced sanctions that in effect ban the trading of new Russian supplies of the vital industrial metals on two of the world's largest exchanges. Russia is a key producer of all three metals, generating 6 per cent of the world's aluminium, 4 per cent of copper and 11 per cent of high purity nickel metal, according to Citigroup. Zinc may post a bearish move where it may take support near 242 and face resistance near 245. Lead may move with a mixed trend and trade in the range of 187-189. Aluminium may trade with bearish bias, taking support near 230 and resistance near 233. Aluminium was the most extreme at more than 90 per cent of inventories being of Russian origin, leading to fears that price benchmarks may not reflect real-world global prices.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 7090-7160. Oil prices fell during trade on Monday, as market participants dialled back risk premiums following Iran's attack on Israel late on Saturday which the Israeli government said caused limited damage. The attack involving more than 300 missiles and drones was the first on Israel from another country in more than three decades, raising concerns about a broader regional conflict affecting oil traffic through the Middle East. But the attack, which Iran called retaliation for an air strike on its Damascus consulate, caused only modest damage, with missiles shot down by Israel's Iron Dome defence system. Israel, which is at war with Iran-backed Hamas militants in Gaza, has neither confirmed nor denied it struck the consulate. U.S. oil production is expected to grow by 260,000 barrels per day this year, to a record 13.19 million bpd, the U.S. Energy Information Administration estimated in a recent report. Natural gas prices may trade in the range of 138-145 with bullish bias.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
18:00	Building Permits (Mar)	Medium	1.514M	1.524M	Metals	Adverse
18:00	Housing Starts (Mar)	Medium	1.480M	1.521M	Metals	Adverse
18:45	Industrial Production (MoM) (Mar)	Medium	0.4%	0.1%	Metals & Energy	Adverse

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