

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	June	26-Jun-24	26.57
Gold	June	26-Jun-24	2308.60
Crude Oil	June	21-May-24	78.11
Brent Crude Oil	July	30-May-24	82.96
Natural Gas	June	29-May-24	2.14

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.38
Dollar Index	105.03
EUR / USD	1.08
CRB Index	331.31

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9765.50
Aluminum	Cash	2528.00
Zinc	Cash	2886.00
Lead	Cash	2180.00
Nickel	Cash	18648.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- May -24	81650.00
Aluminum	15- May -24	20565.00
Zinc	15- May -24	23340.00
Lead	15- May -24	17355.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	27-May-24	17846.00	Down	22.04.24	17997.00	18200.00
Silver	05-July-24	81043.00	Up	26.04.24	82496.00	81000.00
Gold	05-Jun-24	70745.00	Down	22.04.24	71251.00	71900.00
Crude Oil	20-May-24	6546.00	Down	01.05.24	6622.00	6750.00
Natural Gas	28-May-24	179.10	Up	25.04.24	165.30	160.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-May-24	855.30	Down	01.05.24	855.60	865.00
Aluminum	31-May-24	233.30	Down	25.04.24	235.40	240.00
Zinc	31-May-24	257.80	Up	06.03.24	218.60	247.00
Lead	31-May-24	191.50	Up	05.04.23	186.55	185.00
Metldex	20-May-24	17472.00	Up	15.03.24	15565.00	17100.00
Steel Long	20-May-24	44600.00	Down	25.04.24	43720.00	45000.00

**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 03.05.24

Market Update (Bullions)

Gold may trade in the range of 70550-70900, and Silver also trades in the range of 80700-81400, with a sideways bias. Gold prices trading Up in early Asian hours on Monday as the dollar down, while traders awaited comments from a series of Federal Reserve officials for more cues on U.S. interest rate cut timeline. Data on Friday showed that U.S. job growth slowed more than expected in April, reinforcing expectations that the Fed will start cutting interest rates later this year. The U.S. central bank should beef up its quarterly "dot plot" of policymakers' interest-rate-path views by including the individual economic expectations that inform each one, Austan Goolsbee, president of the Chicago Fed, said on Friday. Meanwhile, New York Fed Bank President John Williams said the 2% target for inflation is "critical" to Fed's efforts to achieve price stability. Physical gold demand in India remained subdued last week despite a slight correction in prices as buyers awaited an even bigger drop, while Chinese premiums slipped for the second straight week due to sluggish holiday demand.

Market Update (Base Metals)

Base metals may trade with a sideways to bullish bias, whereas copper may trade in the range of 850-860. Base metals prices are trading higher on Monday, supported by a softer dollar after weak U.S. jobs data and revisions to forecasts showing diminished supply after mine disruptions. International Copper Study Group made a sharp cut to its estimate for a global surplus this year to 162,000 tons from the 467,000 tons forecast in October. China's ruling Communist Party also vowed to examine measures to tackle the nation's excess housing inventory, signaling stepped-up help for a protracted property crisis. Zinc may post a bullish move where it may take support near 256 and face resistance near 260. However, the zinc supply expected to rise as Nyrstar's Budel smelter will resume production during the week of May 13. Lead may move with a mixed trend and trade in the range of 190-193. Aluminum may trade with a bullish bias, taking support near 231 and resistance near 235.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 6500-6600. Oil futures edged up on Monday after Saudi Arabia hiked June crude prices for most regions and as the prospect of a Gaza ceasefire deal appeared slim, renewing fears the Israel-Hamas conflict could still widen in the key oil producing region. Saudi Arabia raised the official selling prices (OSPs) for its crude sold to Asia, Northwest Europe and the Mediterranean in June, signalling expectations of strong demand this summer. The geopolitical risk premium in oil prices has also eased as talks for a Gaza ceasefire are underway. However, prospects for a deal appeared slim on Sunday as Hamas reiterated its demand for an end to the war in exchange for the freeing of hostages, and Israeli Prime Minister Benjamin Netanyahu flatly ruled that out. Natural gas prices may trade in the range of 175-185.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
	NO ECONOMIC RELEASES					

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