

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	25.16
Gold	Mar	26-Mar-24	2180.80
Crude Oil	Apr	20-Mar-24	79.72
Brent Crude Oil	May	28-Mar-24	84.09
Natural Gas	Apr	26-Mar-24	1.66

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	82.82
Dollar Index	102.79
EUR / USD	1.09
CRB Index	321.42

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8927.00
Aluminum	Cash	2264.00
Zinc	Cash	2576.00
Lead	Cash	2169.00
Nickel	Cash	18346.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Mar-24	69760.00
Aluminum	15-Mar-24	19180.00
Zinc	15-Mar-24	21305.00
Lead	15-Mar-24	16310.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-Mar-24	16804.00	Up	04.03.24	16461.00	16650.00
Silver	03-May-24	75170.00	Up	04.03.24	73467.00	73000.00
Gold	05-Apr-24	65897.00	Up	04.03.24	64462.00	65000.00
Crude Oil	19-Mar-24	6579.00	Up	19.01.24	6152.00	6350.00
Natural Gas	25-Mar-24	140.10	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	752.90	Up	11.03.24	736.70	742.00
Aluminum	28-Mar-24	204.30	Up	11.03.24	203.20	201.00
Zinc	28-Mar-24	224.45	Up	06.03.24	218.60	220.00
Lead	28-Mar-24	181.90	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	40650.00	Down	12.10.23	44710.00	41500.00

**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 13.03.24

Market Update (Bullions)

Gold may trade in the range of 65600-66000, and Silver also trades in the range of 74700-75600, with sideways to a bullish bias. Gold prices traded flat in early Asian trade hours on Thursday, within close range of record-high levels on a broadly weaker dollar, as traders awaited more economic data that could steer hopes for a mid-year rate cut by the U.S. Federal Reserve. The Fed is expected to hold rates steady at its policy meeting next week, but the focus will be on the 'dot plot' projections. The U.S. central bank in its December meeting pencilled three-quarter-point rate cuts for 2024. SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.21% to 816.86 tonnes on Wednesday from 815.13 tonnes on Tuesday. Investors will look at the U.S. retail sales data, the producer prices index (PPI) report and jobless claims due later in the day to gauge the U.S. economy's health and if it will deter the Fed from cutting rates in June.

Market Update (Base Metals)

Base metals may trade sideways to mixed bias, whereas copper may trade in the range of 748-756. Base metals prices traded flat on Thursday on weaker dollar after climbed to their highest in seven months after Chinese smelters agreed on a joint production cut. Major Chinese copper smelters have reached agreement to lower operation, adjust maintenance plans, and postpone new projects in a meeting, the state-back research house Antaike said. However, the property crisis in China still continues that curbed demand for industrial metals. In the latest sign the crisis is not over, Moody's downgraded China's No.2 property developer Vanke to a "junk" rating. Zinc may post mixed move where it may take support near 223 and face resistance near 226. Lead may move with a mixed trend and trade in the range of 181-183. Aluminum may trade with a sideways bias, taking support near 203 and resistance near 205. Aluminium inventory has grown 85% so far this year to 184,358 metric tons in warehouses monitored by the Shanghai Futures Exchange.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 6540-6660. Oil extended gains in Asian trade on Thursday after a surprise drop in U.S. crude stockpiles indicated strengthening demand, while possible supply disruptions following Ukrainian attacks on Russian refineries also underpinned prices. After seriously damaging Lukoil's refinery in Nizhny Novgorod on Tuesday, Ukraine hit refineries in the Rostov and Ryazan regions, Russian officials said. Crude inventories ended six straight weeks of builds to fall by 1.5 million barrels to 447 million barrels in the week ended March 8, the EIA said, compared with analysts' expectations in a Reuters poll for a 1.3 million barrel rise. Gasoline inventories slid for a sixth straight week, falling by 5.7 million barrels to 234.1 million barrels, the EIA said, triple the expectations for a 1.9 million-barrel draw. Natural gas prices may trade in the range of 138-144.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	US Initial Jobless Claims	High	218K	217K	Metal & Energy	Favorable
18:00	US PPI (YoY) (Feb)	High	1.1%	0.9%	Metal & Energy	Adverse
18:00	US PPI (MoM) (Feb)	High	0.3%	0.3%	Metal & Energy	Adverse
18:00	US PPI (YoY) (Feb)	High	1.9%	2.0%	Metal & Energy	Favorable
18:00	US PPI (MoM) (Feb)	High	0.2%	0.5%	Metal & Energy	Favorable
18:00	US Core Retail Sales (MoM) (Feb)	High	0.5%	-0.6%	Metal & Energy	Adverse
18:00	US Retail Sales (MoM) (Feb)	High	0.8%	-0.8%	Metal & Energy	Adverse
19:30	US Business Inventories (MoM) (Jan)	High	0.2%	0.4%	Metal & Energy	Favorable

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