

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	25.10
Gold	Apr	26-Apr-24	2161.00
Crude Oil	May	22-Apr-24	81.27
Brent Crude Oil	May	28-Mar-24	85.95
Natural Gas	Apr	26-Mar-24	1.69

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.05
Dollar Index	103.19
EUR / USD	1.09
CRB Index	330.12

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8928.00
Aluminum	Cash	2273.00
Zinc	Cash	2508.50
Lead	Cash	2064.00
Nickel	Cash	17492.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- Apr -24	72540.00
Aluminum	15- Apr -24	19250.00
Zinc	15- Apr -24	21160.00
Lead	15- Apr -24	16260.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-Mar-24	16779.00	Up	04.03.24	16461.00	16650.00
Silver	03-May-24	75313.00	Up	04.03.24	73467.00	74000.00
Gold	05-Apr-24	65750.00	Up	04.03.24	64462.00	65000.00
Crude Oil	19-Apr-24	6748.00	Up	19.01.24	6152.00	6550.00
Natural Gas	25-Mar-24	141.90	Down	15.03.24	138.30	147.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Mar-24	753.60	Up	11.03.24	736.70	755.00
Aluminum	28-Mar-24	204.05	Up	11.03.24	203.20	201.00
Zinc	28-Mar-24	218.70	Up	06.03.24	218.60	215.00
Lead	28-Mar-24	177.55	Sideways	05.12.23	182.85	-
Metldex	19-Apr-24	15470.00	Up	15.03.24	15565.00	15300.00
Steel Long	19-Apr-24	41670.00	Up	15.03.24	42450.00	42000.00

**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 20.03.24

Market Update (Bullions)

Gold may trade in the range of 65500-65900, and Silver also trades in the range of 75000-75700, with sideways to a bullish bias. Gold prices surged to a record high on Thursday after the U.S. Federal Reserve left interest rates unchanged in a widely expected move and stayed on track for three rate cuts this year. Fed Chair Jerome Powell said on Wednesday recent high inflation readings had not changed the underlying "story" of slowly easing price pressures in the U.S. The dollar slipped to a one-week low against its rivals, while benchmark U.S. 10-year Treasury yields also dipped. Fed funds futures traders are now pricing in a 75% probability that the Fed will begin cutting rates in June, up from 59% on Tuesday, according to the CME Group's FedWatch Tool. SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.14% to 838.50 tons on Wednesday from 837.35 tons on Tuesday.

Market Update (Base Metals)

Base metals may trade sideways to mixed bias, whereas copper may trade in the range of 749-757. Prices of most base metals rose on Thursday, amid upbeat sentiment as investors eyed interest rate cuts by the U.S. central bank this year. That brightened the demand outlook for industrial metals. China's industrial output rose 7% in January and February, the fastest pace in almost two years. Copper production in Peru, the world's No. 2 producer of the red metal, slipped 1.2% in January from the same month the year earlier to some 205,375 metric tons, the Andean nation's mines and energy ministry said. Zinc may post mixed move where it may take support near 217 and face resistance near 220. Lead may move with a mixed trend and trade in the range of 177-179. Inventories of lead in warehouses registered with the London Metal Exchange surged 34% to the highest level in 11 years. Aluminum may trade with a sideways bias, taking support near 203 and resistance near 206. Aluminium stocks at three major Japanese ports fell 0.6% to 330,900 metric tons as of end-February from 332,900 tons the prior month, Marubeni Corp said.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 6700-6810. Oil prices rebounded on Thursday after falling in the previous session as U.S. crude and gasoline inventory declines supported the market after signs the U.S. Federal Reserve may keep rates higher for longer cramped the outlook for future fuel demand. Crude inventories in the U.S., the world's biggest oil consumer, fell for a second week, the U.S. Energy Information Administration (EIA) reported on Wednesday. Stockpiles declined unexpectedly by 2 million barrels to 445 million barrels in the week ended March 15, versus analysts' expectations in a Reuters poll for a 13,000-barrel rise. Oil refinery runs ramped up by 127,000 barrels per day and utilization rates rose. The inventory numbers gave some support to the market after a mixed outlook from U.S. Fed policy makers on rate cuts this year impacted prices earlier. Natural gas prices may trade in the range of 140-146.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	US Philadelphia Fed Manufacturing Index (Mar)	High	-2.3	5.2	Metal & Energy	Favorable
18:00	US Initial Jobless Claims	High	215K	209K	Metal & Energy	Favorable
19:15	US Manufacturing PMI (Mar)	High	51.7	52.2	Metal & Energy	Favorable
19:15	US Services PMI (Mar)	High	52.0	52.3	Metal & Energy	Favorable
19:30	US Existing Home Sales (Feb)	High	3.94M	4.00M	Metal & Energy	Favorable
20:00	EIA Natural Gas Storage	High	5B	-9B	Natural Gas	Adverse

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