

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	27.36
Gold	June	26-May-24	2342.10
Crude Oil	May	22-Apr-24	83.36
Brent Crude Oil	July	30-May-24	88.42
Natural Gas	May	26-Apr-24	1.81

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.27
Dollar Index	105.68
EUR / USD	1.07
CRB Index	346.35

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9706.50
Aluminum	Cash	2579.00
Zinc	Cash	2792.50
Lead	Cash	2184.50
Nickel	Cash	19006.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- May -24	78520.00
Aluminum	15- May -24	20320.00
Zinc	15- May -24	22375.00
Lead	15- May -24	16840.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Apr-24	17997.00	Down	22.04.24	17997.00	18200.00
Silver	03-May-24	80678.00	Down	22.04.24	80579.00	82500.00
Gold	05-Jun-24	71033.00	Down	22.04.24	71251.00	72100.00
Crude Oil	20-May-24	6928.00	Down	22.04.24	6834.00	6950.00
Natural Gas	25-Apr-24	149.10	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	837.60	Up	11.03.24	736.70	830.00
Aluminum	30-Apr-24	241.05	Up	11.03.24	203.20	235.00
Zinc	30-Apr-24	247.65	Up	06.03.24	218.60	244.00
Lead	30-Apr-24	191.40	Up	05.04.23	186.55	185.00
Metldex	20-May-24	17465.00	Up	15.03.24	15565.00	17100.00
Steel Long	20-May-24	46820.00	Up	18.04.24	45690.00	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 23.04.24

### Market Update (Bullions)

Gold may trade in the range of 70800-71200, and Silver also trades in the range of 80100-80900, with a bearish bias. Gold prices edged lower on Wednesday, as fears of an escalation in the Middle East conflict eased, while investors waited for crucial U.S. economic data that could shed more light on the timing of interest rate cuts. Fears of a wider regional conflict in the Middle East eased after Iran said it had no plan to retaliate following an apparent Israeli drone attack. Recent remarks from U.S. Federal Reserve officials hinted at no urgency to cut rates. Traders now expect the first Fed rate cut to come most likely in September. The European Central Bank must be convinced that inflation is heading back to its 2% target before cutting interest rates.

### Market Update (Base Metals)

Base metals may trade with a sideways to bullish bias, whereas copper may trade in the range of 833-842. Base metals prices touch higher in early Asian trade after settling slightly lower overnight. The demand is also expected to rise dramatically from Europe and the US, due to these countries potentially seeing an upswing in economic and industrial recovery. Zinc may post a bullish move where it may take support near 246 and face resistance near 249. Lead may move with a mixed trend and trade in the range of 190-192. Aluminium may trade with bullish bias, taking support near 240 and resistance near 244. Nearly 70%, or 345,300 tons, of aluminium stocks in warehouses monitored by the LME are earmarked for delivery, exchange data showed, with most of the cancelled material in Asia.

### Market Update (Energy)

Energy counter may witness bearish movement, where Crude oil may trade in the range of 6870-6970. WTI crude futures held above \$83 per barrel on Wednesday after gaining nearly 2% in the previous session, underpinned by industry data showing a surprise drop in US crude stockpiles last week, signaling robust demand. Data from the American Petroleum Institute showed that US crude inventories declined by 3.23 million barrels last week, reversing from a 4.09 million barrel increase in the preceding week and defying market expectations for a 1.8 million barrel build. Israeli forces and Lebanon's armed group Hezbollah have been exchanging fire for over six months in parallel to the Gaza war, fuelling concerns about further escalation. Natural gas prices pressured by forecasts for mild weather leading to lower gas demand for heating. Natural gas prices may trade in the range of 144-152 with bearish bias.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	Durable Goods Orders (MoM) (Mar)	High	2.5%	1.3%	Metal & Energy	Adverse
20:00	U.S. Crude Oil Inventories	High	1.700M	2.735M	Energy	Favorable
22:00	Atlanta Fed GDP Now (Q1)	Medium	2.9%	2.9%	Metal & Energy	Neutral

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