

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	June	26-Jun-24	28.31
Gold	June	26-Jun-24	2343.00
Crude Oil	June	21-May-24	79.12
Brent Crude Oil	July	30-May-24	83.36
Natural Gas	June	29-May-24	2.36

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.46
Dollar Index	105.22
EUR / USD	1.07
CRB Index	337.20

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	10185.50
Aluminum	Cash	2542.00
Zinc	Cash	2997.50
Lead	Cash	2250.50
Nickel	Cash	19230.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- May -24	80480.00
Aluminum	15- May -24	20465.00
Zinc	15- May -24	23370.00
Lead	15- May -24	18085.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	27-May-24	18307.00	Up	08.05.24	18238.00	18000.00
Silver	05-July-24	84886.00	Up	26.04.24	82496.00	83500.00
Gold	05-Jun-24	72050.00	Up	09.05.24	72832.00	71600.00
Crude Oil	20-May-24	6594.00	Down	01.05.24	6622.00	6700.00
Natural Gas	28-May-24	196.60	Up	25.04.24	165.30	185.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-May-24	883.50	Up	06.05.24	866.70	872.00
Aluminum	31-May-24	232.70	Down	25.04.24	235.40	236.00
Zinc	31-May-24	265.20	Up	06.03.24	218.60	259.00
Lead	31-May-24	194.90	Up	05.04.23	186.55	191.00
MetI dex	20-May-24	17840.00	Up	15.03.24	15565.00	17500.00
Steel Long	20-May-24	46740.00	Up	06.05.24	45490.00	46100.00

**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 13.05.24

Market Update (Bullions)

Gold may trade in the range of 71900-72300, and Silver also trades in the range of 84500-85100, with a sideways to bullish bias. Gold prices held steady near \$2,340 per ounce on Tuesday, as investors shifted their attention to the upcoming US inflation reports this week, seeking additional insights into the Federal Reserve's monetary policy path amid mixed cues from Fed officials. The PPI is set to be released later on the day, with the CPI following on Wednesday. Following a less robust US payrolls report for April and a weak jobs report last week, expectations for rate cuts this year have grown. The market anticipates that the Fed will likely cut rates twice this year and will begin its easing in September.

Market Update (Base Metals)

Base metals may trade with a sideways to mixed bias, whereas copper may trade in the range of 880-887. Copper rises in early Asian trade. The base metals market is moderately bullish so far this week. Sentiment is being supported by news that China will start selling its first batch of a planned CNY1 trillion worth of ultralong bonds as it looks to support economic growth amid a continued property sector slump. Meanwhile, the latest data showed that China imported more ore inputs despite the sharp increase in prices, underpinning demand from manufacturers. In turn, the low availability of material hampered margins for smelters in China, responsible for over half of global supply, resulting in a potential 10% output cut this year. China's unwrought copper imports in April fell 7.6% from the prior month, customs data showed, as a surge in global prices dampened buying appetite. Zinc may post a bearish move where it may take support near 262 and face resistance near 267. Lead may move with a mixed trend and trade in the range of 194-196. Aluminum may trade with a bullish bias, taking support near 231 and resistance near 234.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 6540-6620. WTI crude futures held above \$79 per barrel on Tuesday after gaining more than 1% in the previous session, underpinned by concerns over potential supply disruptions in Canada. Markets were worried that Canada's wildfire season could affect the country's 3.3 million barrels per day production capacity. In the Middle East, Iraqi oil minister Hayyan Abdul Ghani said over the weekend that they will comply with OPEC+ policy on production cuts to be made at its upcoming meeting on June 1, reversing a previous statement that Iraq would not agree to any new output cuts. Investors now look ahead to monthly market reports from OPEC+ and the International Energy Agency this week for fresh insights on supply and demand factors in the oil markets. Natural gas rallied to a new 3-1/2 month nearest-futures high and settled sharply higher. Prices rallied on the outlook for warm US temperatures that will boost nat-gas demand from electricity providers to power air-conditioning. Natural gas prices may trade in the range of 191-197.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
16:30	OPEC MONTHLY REPORT	HIGH	-	-	Energy	-
18:00	US PPI (MOM) APR	HIGH	0.3%	0.2%	Bullion & Energy	Adverse

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