

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	28.38
Gold	Apr	26-Apr-24	2398.00
Crude Oil	May	22-Apr-24	82.73
Brent Crude Oil	June	30-Apr-24	87.11
Natural Gas	May	26-Apr-24	1.757

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.53
Dollar Index	106.15
EUR / USD	1.06
CRB Index	341.84

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9734.50
Aluminum	Cash	2614.50
Zinc	Cash	2812.50
Lead	Cash	2180.00
Nickel	Cash	18559.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- May -24	77440.00
Aluminum	15- May -24	220340.00
Zinc	15- May -24	22700.00
Lead	15- May -24	17015.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Apr-24	18456.00	Up	04.03.24	16461.00	18150.00
Silver	03-May-24	83273.00	Up	04.03.24	73467.00	82100.00
Gold	05-Jun-24	72859.00	Up	04.03.24	64462.00	71900.00
Crude Oil	19-Apr-24	6933.00	Up	19.01.24	6152.00	6850.00
Natural Gas	25-Apr-24	146.90	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	838.30	Up	11.03.24	736.70	820.00
Aluminum	30-Apr-24	237.30	Up	11.03.24	203.20	233.00
Zinc	30-Apr-24	247.55	Up	06.03.24	218.60	242.00
Lead	30-Apr-24	188.85	Up	05.04.23	186.55	185.00
Metldex	19-Apr-24	17186.00	Up	15.03.24	15565.00	16800.00
Steel Long	19-Apr-24	45690.00	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 18.04.24

Market Update (Bullions)

Gold may trade in the range of 72700-73000, and Silver also trades in the range of 83000-83700, with a bullish bias. Gold prices rose on Friday, on track for their fifth weekly gain, with investors gravitating towards safe-haven assets as political uncertainty in the Middle East overshadowed pressures from the prospect of higher-for-longer U.S. interest rates. Federal Reserve policymakers have rallied around the idea of holding borrowing costs where they are until probably far into the year, given slow and lumpy progress on inflation and a still-strong U.S. economy. The number of Americans filing new claims for unemployment benefits was unchanged at low levels last week, pointing to continued labor market strength. Atlanta Federal Reserve Bank President Raphael Bostic said that if inflation progress stalls, central bankers would need to consider an interest rate hike. The global silver deficit is expected to rise by 17% to 215.3 million troy ounces in 2024 due to a 2% growth in demand, led by a robust industrial consumption and a 1% fall in total supply, the Silver Institute Industry Association said.

Market Update (Base Metals)

Base metals may trade with a sideways to bullish bias, whereas copper may trade in the range of 836-844. Base metals prices trading higher on Friday as funds extended their buying spree, while the dollar weakened and inventories tightened. Available inventories on the LME fell by 15,200 tons to a one-month low of 90,400 tons after investors gave notice to the exchange they wanted to remove inventories. The trend is bullish on expectations of a tighter market as a result of the sanctions after the UK and US introduced sanctions that in effect ban the trading of new Russian supplies of the vital industrial metals on two of the world's largest exchanges. The market is still digesting the real impact of the sanctions on Russian materials, and in the near-term, inventory cancellations on the LME are tightening stocks levels. Zinc may post a bullish move where it may take support near 246 and face resistance near 250. Lead may move with a mixed trend and trade in the range of 187-190. Aluminium may trade with bullish bias, taking support near 236 and resistance near 239.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 6930-7070. Oil prices jumped \$3 a barrel on Friday in reaction to unconfirmed reports on X that explosions had occurred in Iran, sparking concerns that Middle East oil supply could be disrupted. Investors have been closely monitoring Israel's reaction to the April 13 Iranian drone attacks on Israel. The geopolitical risk premium in oil prices had been unwinding this week on the perception that any Israeli retaliation to Iran's attack would be moderated by international pressure. In global crude oil supply, Venezuela lost a key U.S. license allowing the OPEC member to export oil to markets globally. The U.S. also announced sanctions on Iran, another OPEC member, targeting its unmanned aerial vehicle after the country's drone strike on Israel last weekend. Natural gas prices may trade in the range of 144-152 with positive bias.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
	No Economic data					

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