

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	24.39
Gold	Mar	26-Mar-24	2166.10
Crude Oil	Apr	20-Mar-24	77.56
Brent Crude Oil	May	28-Mar-24	81.92
Natural Gas	Apr	26-Mar-24	1.71

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	82.79
Dollar Index	102.96
EUR / USD	1.09
CRB Index	320.99

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8657.00
Aluminum	Cash	2265.00
Zinc	Cash	2561.00
Lead	Cash	2144.00
Nickel	Cash	18551.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Mar-24	69520.00
Aluminum	15-Mar-24	19170.00
Zinc	15-Mar-24	21295.00
Lead	15-Mar-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	16681.00	Up	04.03.24	16461.00	16650.00
Silver	03-May-24	73850.00	Up	04.03.24	73467.00	73000.00
Gold	05-Apr-24	65481.00	Up	04.03.24	64462.00	65000.00
Crude Oil	19-Mar-24	6447.00	Up	19.01.24	6152.00	6350.00
Natural Gas	25-Mar-24	141.70	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	736.00	Up	11.03.24	736.70	726.00
Aluminum	28-Mar-24	203.95	Up	11.03.24	203.20	199.00
Zinc	28-Mar-24	223.05	Up	06.03.24	218.60	219.00
Lead	28-Mar-24	181.60	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	41810.00	Down	12.10.23	44710.00	43200.00

\*\*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 12.03.24

### Market Update (Bullions)

Gold may trade in the range of 65100-65500, and Silver also trades in the range of 73400-75100, with sideways to a bearish bias. Gold prices steadied on Wednesday, after posting its biggest decline in a month in the previous session after a sticky U.S. inflation report boosted bond yields and slightly tempered hopes for a June interest rate cut from the Federal Reserve. Bullion fell 1.1% on Tuesday, its worst single-day decline since Feb. 13, when data showed consumer prices also increased more than expected in January. U.S. consumer prices increased solidly in February amid higher costs for gasoline and shelter, suggesting some stickiness in inflation. The Consumer Price Index (CPI) rose 0.4% last month. In the 12 months through February, it increased by 3.2%, just above the 3.1% estimate, after advancing 3.1% through January. The inflation reading gave a push higher to U.S. 10-year Treasury yields and the dollar.

### Market Update (Base Metals)

Base metals may trade sideways to bearish bias, whereas copper may trade in the range of 733-738. Base metals prices traded lower on Wednesday on strong dollar. The property crisis in China has 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. More global copper smelters were not operating in the first two months of the year than in the same period last year, mainly because of Chinese inactivity, data from satellite surveillance of metal processing plants showed. Zinc may post mixed move where it may take support near 222 and face resistance near 225. 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 mixed movement, where Crude oil may trade in the range of 6390-6470. Oil prices rose on Wednesday on expectations of strong global demand, including in the world's top consumer the United States, and as even somewhat sticky U.S. inflation did not dent expectations the Fed might start cutting rates soon. The Organization of the Petroleum Exporting Countries stuck to its forecast of a strong oil demand growth globally of 2.25 million barrels per day (bpd) in 2024 and by 1.85 million bpd in 2025 and raised its economic growth forecast for this year. In another indication of healthy demand, U.S. crude oil inventories and fuel inventories fell last week, according to market sources citing American Petroleum Institute figures. Analysts still believe the Federal Reserve may start cutting rates in summer despite U.S. consumer prices rose solidly in February on higher costs for gasoline and shelter, suggesting some stickiness in inflation. Lower rates support oil demand. 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
20:00	EIA Crude Oil Inventories	High	0.875M	1.367M	Crude Oil	Adverse
20:00	EIA Gasoline Inventories	High	-2.100M	-4.460M	Crude Oil	Adverse

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