

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	25.38
Gold	Apr	26-Apr-24	2161.50
Crude Oil	Apr	20-Mar-24	81.04
Brent Crude Oil	May	28-Mar-24	85.34
Natural Gas	Apr	26-Mar-24	1.66

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	82.88
Dollar Index	103.43
EUR / USD	1.08
CRB Index	326.86

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9072.00
Aluminum	Cash	2274.50
Zinc	Cash	2561.00
Lead	Cash	2129.50
Nickel	Cash	18074.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Mar-24	72360.00
Aluminum	15-Mar-24	19220.00
Zinc	15-Mar-24	21400.00
Lead	15-Mar-24	16285.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-Mar-24	16771.00	Up	04.03.24	16461.00	16650.00
Silver	03-May-24	75650.00	Up	04.03.24	73467.00	74000.00
Gold	05-Apr-24	65542.00	Up	04.03.24	64462.00	65000.00
Crude Oil	19-Mar-24	6720.00	Up	19.01.24	6152.00	6550.00
Natural Gas	25-Mar-24	138.30	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	762.25	Up	11.03.24	736.70	755.00
Aluminum	28-Mar-24	204.60	Up	11.03.24	203.20	201.00
Zinc	28-Mar-24	222.65	Up	06.03.24	218.60	220.00
Lead	28-Mar-24	180.10	Sideways	05.12.23	182.85	-
Metldex	19-Mar-24	15565.00	Up	15.03.24	15565.00	15300.00
Steel Long	20-Mar-24	42450.00	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 15.03.24

Market Update (Bullions)

Gold may trade in the range of 65200-65600, and Silver also trades in the range of 74900-75800, with sideways to a bearish bias. Gold traded down in early Asian hours on Monday as the dollar held firm and investors braced for a series of major central bank policy meetings including the U.S. Federal Reserve this week. The Federal Open Market Committee is scheduled to begin its two-day meeting on interest rates on Tuesday. It will announce its rate decision on Wednesday, followed by a statement. The Fed is considered certain to keep rates at 5.25%-5.5%, but there is a possibility it might signal a higher-for-longer outlook on policy given the stickiness of inflation at both a consumer and producer level. Meanwhile, the Bank of Japan is expected to exit its ultra-dovish monetary policies at its two-day meeting ending on Tuesday.

Market Update (Base Metals)

Base metals may trade sideways to mixed bias, whereas copper may trade in the range of 758-765. Base metals prices trading lower on Monday on strong dollar and demand concern from China. However, Smelters in China are facing a critical situation. The collapse of treatment and refining charges to single figures has prompted companies to convene discussions on how to manage production, considering their reliance on imported raw materials. China produced 13 million tons of refined copper last year, or 47% of global output, data from the World Bureau of Metal Statistics showed. Zinc may post mixed move where it may take support near 221 and face resistance near 224. Lead may move with a mixed trend and trade in the range of 179-181. Aluminum may trade with a sideways bias, taking support near 203 and resistance near 206. China's primary aluminium output in the first two months of 2024 climbed 5.5% from the same period a year earlier, official data showed

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 6690-6780. Oil prices ticked up in early Asian trading on Monday, firming up gains from last week when prices rose nearly 4% on the view that supply was tightening. On Saturday, one of the strikes sparked a brief fire at the Slavyansk refinery in Kasnodar, which processes 8.5 million metric tons of crude oil a year, or 170,000 barrels per day. In the Middle East, Israeli Prime Minister Benjamin Netanyahu confirmed on Sunday he will proceed with plans to push into Gaza's Rafah enclave where more than 1 million displaced people are sheltering, defying pressure from Israel's allies. World oil demand will rise by 1.3 million bpd in 2024, the IEA said in its latest report, up 110,000 bpd from last month. It forecast a slight supply deficit this year should OPEC+ members sustain their output cuts having previously forecast a surplus. Natural gas prices may trade in the range of 135-142.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
	NO ECONOMIC RELEASES					

Vandana Bharti (AVP - Commodity Research)
 Shiva Nand Upadhyay - Sr. Research Associate
 Mr. Ravinder Kumar - Sr. Research Analyst

Boardline : 011-30111000 Extn: 625
 Boardline : 011-30111000 Extn: 646
 Boardline : 011-30111000 Extn: 687

vandanabharti@smcindiaonline.com
 shivanand@smcindiaonline.com
 ravinderkumar@smcindiaonline.com

E-mail: smc.care@smcindiaonline.com



Corporate Office:
 11/6B, Shanti Chamber,
 Pusa Road, New Delhi - 110005
 Tel: +91-11-30111000
 www.smcindiaonline.com

Mumbai Office:
 Lotus Corporate Park, A Wing 401/402, 4th Floor,
 Graham Firth Steel Compound, Off Western
 Express Highway, Jay Coach Signal, Goreagon
 (East) Mumbai - 400063
 Tel: 91-22-67341600, Fax: 91-22-67341697

Kolkata Office:
 18, Rabindra Sarani, Poddar Court, Gate No-4,
 5th Floor, Kolkata - 700001
 Tel.: 033 6612 7000/033 4058 7000
 Fax: 033 6612 7004/033 4058 7004

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