

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	25.27
Gold	Apr	26-Apr-24	2164.30
Crude Oil	Apr	20-Mar-24	82.72
Brent Crude Oil	May	28-Mar-24	86.89
Natural Gas	Apr	26-Mar-24	1.70

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	82.90
Dollar Index	103.43
EUR / USD	1.08
CRB Index	328.84

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9089.00
Aluminum	Cash	2277.50
Zinc	Cash	2532.00
Lead	Cash	2090.00
Nickel	Cash	17872.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- Apr -24	72960.00
Aluminum	15- Apr -24	19270.00
Zinc	15- Apr -24	21355.00
Lead	15- Apr -24	16255.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-Mar-24	16768.00	Up	04.03.24	16461.00	16650.00
Silver	03-May-24	75496.00	Up	04.03.24	73467.00	74000.00
Gold	05-Apr-24	65608.00	Up	04.03.24	64462.00	65000.00
Crude Oil	19-Mar-24	6844.00	Up	19.01.24	6152.00	6550.00
Natural Gas	25-Mar-24	141.70	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	765.70	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	220.95	Up	06.03.24	218.60	220.00
Lead	28-Mar-24	178.25	Sideways	05.12.23	182.85	-
Metldex	19-Mar-24	15541.00	Up	15.03.24	15565.00	15300.00
Steel Long	20-Mar-24	42120.00	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 18.03.24

Market Update (Bullions)

Gold may trade in the range of 65400-65700, and Silver also trades in the range of 75200-75900, with sideways to a bullish bias. Gold prices were flat on Tuesday as investors stayed on the sidelines ahead of the U.S. Federal Reserve's policy meeting this week that could offer further clues on the timing of likely interest rate cuts this year. Focus is on the outcome of the Fed's two-day monetary policy meeting concluding on Wednesday. The U.S. central bank is widely expected to hold rates steady, and the market is awaiting policymakers' updated economic and interest rate projections. Traders are currently pricing in an about 51% chance of a rate cut from the Fed in June, compared with 56% on Monday, according to the CME FedWatch Tool. SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.18% to 833.32 tonnes on Monday from 831.84 tonnes on Friday.

Market Update (Base Metals)

Base metals may trade sideways to mixed bias, whereas copper may trade in the range of 763-768. Base metals prices trading lower on Tuesday on demand concern from China. A rare agreement by China's copper smelters to cut output fuelled a rally last week that propelled prices to 11-month highs. China's industrial output rose 7% in January and February, the fastest pace in almost two years and well above expectations for a 5% increase. However, a protracted crisis in China's property sector, a key pillar of the economy, remains a major concern and Monday's data offered little relief on that front with declines in property investment narrowing in January-February. Zinc may post mixed move where it may take support near 219 and face resistance near 222. Lead may move with a mixed trend and trade in the range of 177-179. Aluminum may trade with a sideways bias, taking support near 203 and resistance near 206. Aluminium stocks at three major Japanese ports fell 0.6% to 330,900 metric tons as of end-February from 332,900 tons the prior month, Marubeni Corp said.

Market Update (Energy)

Energy counter may witness mixed movement, where Crude oil may trade in the range of 6790-6880. Oil prices hovered near a 4-½ month high in Asian trade on Tuesday as softer exports from Iraq and Saudi Arabia furthered the notion of tighter markets this year, although sentiment remained on edge before a Federal Reserve meeting. Oil prices surged as signs of increased U.S. refinery activity, improved Chinese demand and persistent disruptions in the Middle East presented a tight outlook for oil markets. Data from Saudi Arabia showed crude exports from OPEC's biggest producer fell for a second straight month in January. In Russia, Ukrainian attacks put a key fuel refinery out of commission. Iraq, OPEC's second-largest producer, said it would reduce crude exports to 3.3 million barrels per day (bpd) in coming months to compensate for exceeding its OPEC+ quota since January, a pledge that would cut shipments by 130,000 bpd from last month. 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
18:00	US Building Permits (Feb)	High	1.500M	1.489M	Metal & Energy	Adverse
18:00	US Housing Starts (Feb)	High	1.435M	1.331M	Metal & Energy	Adverse

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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