

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	24.89
Gold	Apr	26-Apr-24	2176.40
Crude Oil	May	22-Apr-24	81.95
Brent Crude Oil	May	28-Mar-24	86.75
Natural Gas	Apr	26-Mar-24	1.62

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.41
Dollar Index	104.47
EUR / USD	1.08
CRB Index	330.50

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8873.00
Aluminum	Cash	2326.00
Zinc	Cash	2495.50
Lead	Cash	2034.50
Nickel	Cash	16937.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- Apr -24	72310.00
Aluminum	15- Apr -24	19455.00
Zinc	15- Apr -24	21175.00
Lead	15- Apr -24	16230.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-Mar-24	16838.00	Up	04.03.24	16461.00	16650.00
Silver	03-May-24	74923.00	Up	04.03.24	73467.00	74000.00
Gold	05-Apr-24	66022.00	Up	04.03.24	64462.00	65000.00
Crude Oil	19-Apr-24	6824.00	Up	19.01.24	6152.00	6550.00
Natural Gas	25-Apr-24	135.30	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	756.80	Up	11.03.24	736.70	755.00
Aluminum	28-Mar-24	211.10	Up	11.03.24	203.20	201.00
Zinc	28-Mar-24	218.65	Up	06.03.24	218.60	215.00
Lead	28-Mar-24	176.00	Sideways	05.12.23	182.85	-
Metldex	19-Apr-24	15486.00	Up	15.03.24	15565.00	15300.00
Steel Long	19-Apr-24	41640.00	Down	21.03.24	41640.00	42500.00

**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 25.03.24

Market Update (Bullions)

Gold may trade in the range of 65800-66300, and Silver also trades in the range of 74500-75300, with sideways to a bullish bias. Gold prices inched higher on Tuesday, buoyed by a weaker dollar as investor focus turns to U.S. inflation data due later this week, which could shed more light on the timing of the Federal Reserve's first interest rate cut this year. Chicago Fed Bank President Austan Goolsbee said on Monday that at the Fed's policy meeting last week he penciled in three rate cuts for this year. Meanwhile, Fed Governor Lisa Cook cautioned the U.S. central bank needs to proceed carefully as it decides when to begin cutting interest rates. Traders are pricing in a 70% probability that the Fed will begin cutting rates in June, according to the CME Group's FedWatch Tool. Gold prices hit a record high last week after Fed policymakers indicated they still expected to reduce interest by three-quarters of a percentage point by 2024 end despite recent high inflation readings.

Market Update (Base Metals)

Base metals may trade sideways to bearish bias, whereas copper may trade in the range of 755-765. Base Metals prices are trading lower on Tuesday despite of weakness in dollar. Investors are worried about China's troubled and debt-laden property sector, which is usually a key consumer of industrial metals. Real estate of China remained a worry as property investment in the same period fell 9% - albeit a slower decline from December. Despite an unexpected acceleration in China's industrial production in February, worries persisted regarding the strength of the Chinese economy. Zinc may post mixed move where it may take support near 218 and face resistance near 223. Lead may move with a mixed trend and trade in the range of 176-179. Aluminum may trade with a sideways bias, taking support near 207 and resistance near 211. The pace of aluminium smelters in draught-hit Yunnan province restoring 500,000 metric tons of annual production, as dry weather continues to restrict hydropower supply.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 6770-6900. Oil prices were on track to gain for a second straight day on Tuesday after settling up more than a dollar on expectations of tighter supply driven by Russian production cuts and attacks on Russian refineries. Russia told its oil companies to reduce output to meet an Organization of Petroleum Exporting Countries (OPEC) target of 9 million barrels per day (bpd). In late February, Russia had been producing about 9.5 million barrels per day. At the same time, Ukrainian attacks on Russian oil refineries have continued. Russia's Kuibyshev refinery had to shut half of its capacity after a fire broke out there on Saturday morning. In a sign of further supply tightening, Macquarie forecast that U.S. refinery crude runs would increase by 300,000 bpd next week against a decrease in domestic supply of 500,000 bpd. Natural gas prices may trade in the range of 145-155.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	US Durable Goods Orders (MoM) (Feb)	High	1.2%	-6.1%	Metals & Energy	Adverse
18:00	US Core Durable Goods Orders (MoM) (Feb)	High	0.4%	-0.3%	Metals & Energy	Adverse
19:30	US CB Consumer Confidence (Mar)	High	106.9	106.7	Metals & Energy	Adverse

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