

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	June	26-Jun-24	28.70
Gold	June	26-Jun-24	2359.90
Crude Oil	June	21-May-24	78.02
Brent Crude Oil	July	30-May-24	82.38
Natural Gas	June	29-May-24	2.34

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.48
Dollar Index	105.01
EUR / USD	1.08
CRB Index	334.96

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	10114.00
Aluminum	Cash	2551.00
Zinc	Cash	3003.50
Lead	Cash	2259.00
Nickel	Cash	19075.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- May -24	81590.00
Aluminum	15- May -24	20590.00
Zinc	15- May -24	23640.00
Lead	15- May -24	18195.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	27-May-24	18392.00	Up	08.05.24	18238.00	18000.00
Silver	05-July-24	85417.00	Up	26.04.24	82496.00	84500.00
Gold	05-Jun-24	72587.00	Up	09.05.24	72832.00	71600.00
Crude Oil	20-May-24	6512.00	Down	01.05.24	6622.00	6700.00
Natural Gas	28-May-24	197.70	Up	25.04.24	165.30	185.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-May-24	884.20	Up	06.05.24	866.70	872.00
Aluminum	31-May-24	233.95	Down	25.04.24	235.40	236.00
Zinc	31-May-24	264.00	Up	06.03.24	218.60	259.00
Lead	31-May-24	195.00	Up	05.04.23	186.55	191.00
Metldex	20-May-24	17836.00	Up	15.03.24	15565.00	17500.00
Steel Long	20-May-24	46530.00	Up	06.05.24	45490.00	46100.00

**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 14.05.24

Market Update (Bullions)

Gold may trade in the range of 72300-72700, and Silver also trades in the range of 85100-85700, with a sideways to bullish bias. Gold prices inched down on Wednesday ahead of a key U.S. inflation data that could offer insight into the Federal Reserve's interest rate trajectory. Markets' focus will be on the U.S. Consumer Price Index (CPI) data due today. U.S. producer prices increased more than expected in April amid strong gains in the costs of services and goods, indicating that inflation remained elevated early in the second quarter. Meanwhile, Fed Chair Jerome Powell said he expects U.S. inflation to continue declining through 2024 as it did last year and noted it was unlikely the Fed would have to raise interest rates again. Federal Reserve Bank of Cleveland President Loretta Mester said that it was appropriate for the Fed to hold rates steady as it awaits evidence that price pressures are easing further.

Market Update (Base Metals)

Base metals may trade with a sideways to bullish bias, whereas copper may trade in the range of 880-887. China's economy is improving and it's responsible for about 50% of global copper demand. The signs of recovery in global factory activity, as well as flashes of supply tightness—especially for raw materials shipped to smelters may continue to support the prices. Copper demand is also expected to heat up as electrification gains traction in the coming years. China's unwrought copper imports in April fell 7.6% from the prior month, customs data showed, as a surge in global prices dampened buying appetite. Zinc may post a bullish move where it may take support near 263 and face resistance near 266. Lead may move with a mixed trend and trade in the range of 194-197. Aluminum may trade with a bullish bias, taking support near 233 and resistance near 236.

Market Update (Energy)

Energy counter may witness mixed movement, where Crude oil may trade in the range of 6470-6550. Oil prices rose in Asian trade on Wednesday as industry data showed a drop in U.S. inventories and boosted expectations of tighter supplies, although anticipation of key inflation data kept gains limited. Crude markets took some positive cues from Federal Reserve Chair Jerome Powell, who said that the world's biggest economy remained resilient, while China's outlining of plans for a massive 1 trillion yuan (\$138 billion) bond issuance also factored into some strength. Expectations of tighter North American markets were also furthered by a swathe of devastating wildfires in Canada. Fort McMurray- a major Canadian oil sands city- saw about 6000 people evacuated due to an approaching fire. Data from the American Petroleum Institute (API) showed on Tuesday that U.S. oil inventories shrank 3.1 million barrels in the week to May 10, more than expectations for a draw of 1.1 million barrels. The data also showed a decline in gasoline stockpiles, while distillates rose by 349,000 barrels. Natural gas prices may trade in the range of 193-200.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
18:00	US Core Retail Sales (MoM) (Apr)	High	0.2%	1.1%	Metals & Energy	Favorable
18:00	US Retail Sales (MoM) (Apr)	High	0.4%	0.7%	Metals & Energy	Favorable
18:00	US Core CPI (YoY) (Apr)	High	3.6%	3.8%	Metals & Energy	Favorable
18:00	US Core CPI (MoM) (Apr)	High	0.3%	0.4%	Metals & Energy	Favorable
18:00	US CPI (YoY) (Apr)	High	3.4%	3.5%	Metals & Energy	Favorable
18:00	US CPI (MoM) (Apr)	High	0.4%	0.4%	Metals & Energy	Favorable
20:00	EIA Crude Oil Inventories	High	-1.350M	-1.362M	Crude Oil	Favorable
20:00	EIA Gasoline Inventories	High	0.880M	0.915M	Crude Oil	Favorable

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