

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	June	26-Jun-24	27.53
Gold	June	26-Jun-24	2357.70
Crude Oil	June	21-May-24	82.63
Brent Crude Oil	July	30-May-24	88.40
Natural Gas	June	29-May-24	2.03

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.41
Dollar Index	105.58
EUR / USD	1.07
CRB Index	345.07

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	10135.50
Aluminum	Cash	2590.00
Zinc	Cash	2943.50
Lead	Cash	2230.50
Nickel	Cash	19148.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- May -24	80560.00
Aluminum	15- May -24	20610.00
Zinc	15- May -24	22855.00
Lead	15- May -24	17280.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	27-May-24	18102.00	Down	22.04.24	17997.00	18200.00
Silver	05-July-24	82483.00	Up	26.04.24	82496.00	81000.00
Gold	05-Jun-24	71661.00	Down	22.04.24	71251.00	71900.00
Crude Oil	20-May-24	6899.00	Up	26.04.24	6999.00	6800.00
Natural Gas	28-May-24	168.70	Up	25.04.24	165.30	155.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-May-24	873.95	Up	11.03.24	736.70	859.00
Aluminum	31-May-24	237.75	Down	25.04.24	235.40	240.00
Zinc	31-May-24	260.65	Up	06.03.24	218.60	247.00
Lead	31-May-24	192.90	Up	05.04.23	186.55	185.00
Metldex	20-May-24	17786.00	Up	15.03.24	15565.00	17100.00
Steel Long	20-May-24	43720.00	Down	25.04.24	43720.00	45000.00

\*\*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 29.04.24

### Market Update (Bullions)

Gold may trade in the range of 71200-71700, and Silver also trades in the range of 82000-82700, with a bearish bias. Gold prices were steady on Tuesday and set for a third straight monthly gain, as market participants awaited the U.S. Federal Reserve policy decision and non-farm payrolls data due later this week for interest rate cues. Markets are focusing on the Fed's two-day policy meeting starting later in the day and the non-farm payrolls data due on Friday. The Fed is seen holding its benchmark interest rate steady at 5.25% to 5.5% at the meeting. Inflation showing no recent sign of slowing or narrowing in scope leaves Fed policymakers challenged this week over how to characterise their next steps. A hotter-than-expected consumer price inflation report for March had prompted traders to dial back expectations for Fed rate cuts. Analysts raised their 2024 gold price forecasts, expecting simmering geopolitical woes to coax investors to seek refuge in the safe-haven asset and spur record-beating prices further as central banks bolster their reserves.

### Market Update (Base Metals)

Base metals may trade with a sideways to bullish bias, whereas copper may trade in the range of 870-877. Copper prices soared to two-year highs on Tuesday, driven by supply concerns highlighted by BHP Group's bid for Anglo American, though signs of sluggish demand in top consumer China kept prices short of a record peak. Traders said sentiment was boosted by Chinese property developer CIFI Holdings agreeing a restructuring plan with bondholders. The slowdown in China's property and construction sectors has weighed on base metals markets. Weak Chinese demand can be seen in copper stocks in warehouses monitored by the Shanghai Futures Exchange, which are close to four-year highs after rising above 287,000 tons from around 33,000 tons at the start of this year. The International Copper Study Group said the global copper market faces a surplus of 162,000 this year. Zinc may post a bullish move where it may take support near 259 and face resistance near 262. Lead may move with a mixed trend and trade in the range of 191-194. Aluminum may trade with a bullish bias, taking support near 236 and resistance near 239.

### Market Update (Energy)

Energy counter may witness mixed movement, where Crude oil may trade in the range of 6850-6950. Oil edged down in early trade on Tuesday after Israel-Hamas ceasefire talks in Cairo helped quell market fears of an expanded conflict in the Middle East, while worries about the outlook for U.S. interest rates weighed on the market. Continued attacks by Yemen's Houthis on maritime traffic south of the key Suez Canal trading route have kept a floor under oil prices and could prompt higher risk premiums if players anticipate crude supply disruptions. On the economic front, investors are on watch this week for the U.S. Federal Reserve's May 1 policy review, with stubborn inflation pushing out market expectations for any rate cuts, which could bolster the U.S. dollar and hamper oil demand. Natural gas prices may trade in the range of 164-172.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
19:15	US Chicago PMI (Apr)	High	44.9	41.4	Metal & Energy	Adverse
19:30	CB Consumer Confidence (Apr)	High	104.0	104.7	Metal & Energy	Favorable

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