

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	27.06
Gold	Apr	26-Apr-24	2294.40
Crude Oil	May	22-Apr-24	85.43
Brent Crude Oil	June	30-Apr-24	89.35
Natural Gas	May	26-Apr-24	1.84

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.50
Dollar Index	104.25
EUR / USD	1.08
CRB Index	340.84

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9262.50
Aluminum	Cash	2429.00
Zinc	Cash	2548.00
Lead	Cash	2082.00
Nickel	Cash	17339.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- Apr -24	73520.00
Aluminum	15- Apr -24	19855.00
Zinc	15- Apr -24	21225.00
Lead	15- Apr -24	16475.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Apr-24	17636.00	Up	04.03.24	16461.00	17350.00
Silver	03-May-24	79011.00	Up	04.03.24	73467.00	78100.00
Gold	05-Jun-24	69799.00	Up	04.03.24	64462.00	68900.00
Crude Oil	19-Apr-24	7162.00	Up	19.01.24	6152.00	7080.00
Natural Gas	25-Apr-24	155.30	Up	26.03.24	150.70	148.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Apr-24	790.65	Up	11.03.24	736.70	780.00
Aluminum	30-Apr-24	218.75	Up	11.03.24	203.20	212.00
Zinc	30-Apr-24	224.85	Up	06.03.24	218.60	219.00
Lead	30-Apr-24	180.15	Sideways	05.12.23	182.85	-
Metldex	19-Apr-24	15976.00	Up	15.03.24	15565.00	15700.00
Steel Long	19-Apr-24	42690.00	Up	21.03.24	42690.00	42100.00

**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 03.04.24

Market Update (Bullions)

Gold may trade in the range of 69700-70100, and Silver also trades in the range of 78700-79500, with sideways to a bullish bias. Gold prices hit record highs in early Asian trade on Thursday, as the yellow metal benefited from weakness in the dollar amid uncertainty over U.S. interest rate cuts, while increased safe haven demand also aided prices. Persistent geopolitical tensions in the Middle East and between Russia and Ukraine, coupled with a devastating earthquake in Taiwan, spurred safe haven plays into bullion and other precious metals. Fed Chair Jerome Powell said on Wednesday that while the central bank will still eventually cut interest rates in 2024, he offered few cues on the timing and scope of the potential cuts. Beyond Powell, other members of the Fed's rate-setting committee are also set to speak later this week. FOMC members Michelle Bowman and Thomas Barkin are set to speak at separate events later on Thursday.

Market Update (Base Metals)

Base metals may trade with a sideways to bullish bias, whereas copper may trade in the range of 787-794. Base metals rose on Thursday as the U.S. dollar softened after the latest economic data showed price pressure easing in March amid bullish demand outlook raised by positive manufacturing data from major economies. China's manufacturing activity expanded at the fastest pace in 13 months, with business confidence hitting an 11-month high, driven by growing new orders from customers at home and abroad, according to a private survey. However, copper inventory remained high in China. Stocks in warehouses monitored by Shanghai Futures Exchange rose slightly to 291,849 tonnes, its highest in four years. Zinc may post a bullish move where it may take support near 223 and face resistance near 226. Lead may move with a mixed trend and trade in the range of 179-181. Aluminum may trade with a bullish bias, taking support near 217 and resistance near 220.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 7100-7180. Oil prices rose in early Asian trade on Thursday on concerns of lower supply as major producers are keeping output cuts in place and on signs of stronger economic growth in the U.S., the world's biggest oil consumer. Oil has gained as Ukraine's attacks on Russian refineries have cut fuel supply and amid concerns that the Israel-Hamas war in Gaza may spread to include Iran, possibly disrupting supplies in the key Middle East region. A meeting of top ministers from the Organization of Petroleum Exporting Countries (OPEC) and its allies including Russia, kept oil supply policy unchanged on Wednesday and pressed some countries to boost compliance with output cuts. Natural gas prices may trade in the range of 152-159.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
18:00	US Trade Balance (Feb)	High	-66.90B	-67.40B	Metals & Energy	Adverse
18:00	US Initial Jobless Claims	High	213K	210K	Metals & Energy	Favorable
20:00	EIA Natural Gas Storage	High	-42B	-36B	Natural Gas	Favorable

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