

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	22.78
Gold	Mar	26-Mar-24	2020.80
Crude Oil	Apr	20-Mar-24	78.61
Brent Crude Oil	Apr	29-Feb-24	83.67
Natural Gas	Mar	27-Feb-24	1.73

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	82.84
Dollar Index	103.96
EUR / USD	1.08
CRB Index	315.52

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8584.50
Aluminum	Cash	2198.00
Zinc	Cash	2386.50
Lead	Cash	2087.50
Nickel	Cash	17392.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Mar-24	69130.00
Aluminum	15-Mar-24	18815.00
Zinc	15-Mar-24	20390.00
Lead	15-Mar-24	15875.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Feb-24	15920.00	Down	03.01.24	16208.00	16050.00
Silver	05-Mar-24	70269.00	Down	03.01.24	72600.00	72000.00
Gold	05-Apr-24	61977.00	Down	02.02.24	62562.00	63000.00
Crude Oil	19-Mar-24	6535.00	Up	19.01.24	6152.00	6400.00
Natural Gas	26-Feb-24	139.70	Up	17.01.24	147.40	138.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	29-Feb-24	726.80	Down	09.01.24	738.00	730.00
Aluminum	29-Feb-24	198.60	Down	09.01.23	208.55	203.00
Zinc	29-Feb-24	214.10	Down	01.02.24	220.90	217.00
Lead	29-Feb-24	176.10	Sideways	05.12.23	182.85	-
Metldex	19-Mar-24	15062.00	Down	09.01.23	15482.00	15200.00
Steel Long	20-Mar-24	42580.00	Down	12.10.23	44710.00	43200.00

**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 22.02.24

Market Update (Bullions)

Gold may trade in the range of 61700-62100, and Silver also trades in the range of 69700-70600, with sideways to a bullish bias. Gold prices on Friday were set for their first weekly gain in two, supported by a softer dollar and safe-haven buying, as investors awaited further clues on when the U.S. Federal Reserve is likely to begin cutting its interest rates. Turmoil in the Middle East also lifted bullion's safe-haven appeal. With inflation easing and the labour market normalising, the risks to the economy have become "two-sided," but it's not yet time to reduce interest rates, U.S. Federal Reserve Governor Lisa Cook said. Another Fed official sees "to interest rate cuts to see if a recent uptick in inflation signals stalling progress toward price stability or is just a bump in the road. Minutes of the Fed's latest policy meeting released on Wednesday showed that a majority of the central bank's policymakers are concerned about the risks of cutting interest rates too soon.

Market Update (Base Metals)

Base metals may trade sideways to bullish bias, whereas copper may trade in the range of 723-730. Base metal prices are trading Up on Friday supported by a softer dollar. China announced its biggest reduction in the benchmark mortgage rate on Tuesday, as authorities sought to prop up the struggling property market and broader economy. The global refined copper market showed a 20,000-metric-ton surplus in December, compared with a 123,000-metric-ton deficit in the prior month, the International Copper Study Group said in its latest monthly bulletin. Zinc may post buying where it may take support near 212 and face resistance near 216. Lead may move with a mixed trend and trade in the range of 175-178. Aluminum may trade with a sideways bias, taking support near 197 and resistance near 200. Global primary aluminium output in January rose 2.4% year-on-year to 6.039 million tons, according to data from the International Aluminium Institute.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 6490-6600. Oil prices fell on Friday after a U.S. Fed official said interest rate cuts should be delayed at least two more months. The U.S. central bank has held its policy rate steady in the 5.25%-5.5% range since last July, and minutes of its policy meeting last month show most central bankers were worried about moving too quickly to ease policy. Losses in crude prices were still limited by some expectations of tighter supplies. Official data showed U.S. oil inventories grew less than expected in the week to February 16, especially as a string of refineries resumed production after an extended winter break. The conflict in the Middle East showed little signs of stopping after the U.S. vetoed a third United Nations proposal for an immediate ceasefire in Gaza. Natural gas prices may trade in the range of 135-145.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
	NO ECONOMIC RELEASES					

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