

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

| COMMODITY       | CONTRACT | EXPIRY DATE | CLOSING PRICE |
|-----------------|----------|-------------|---------------|
| Silver          | May      | 29-May-24   | 22.95         |
| Gold            | Mar      | 26-Mar-24   | 2005.30       |
| Crude Oil       | Mar      | 20-Feb-24   | 78.03         |
| Brent Crude Oil | Apr      | 29-Feb-24   | 82.86         |
| Natural Gas     | Mar      | 27-Feb-24   | 1.58          |

CURRENCY / COMMODITY INDEX

| CURRENCY (Spot) | CURRENT PRICE |
|-----------------|---------------|
| USD / INR*      | 82.99         |
| Dollar Index    | 104.30        |
| EUR / USD       | 1.08          |
| CRB Index       | 310.80        |

LME (BASE METALS) (\$ per tonnes)

| COMMODITY | CONTRACT | CLOSING PRICE |
|-----------|----------|---------------|
| Copper    | Cash     | 8314.00       |
| Aluminum  | Cash     | 2224.50       |
| Zinc      | Cash     | 2354.50       |
| Lead      | Cash     | 2042.00       |
| Nickel    | Cash     | 16258.00      |

SHFE (BASE METALS) (Yuan per tonnes)

| COMMODITY | MONTH     | CLOSING PRICE |
|-----------|-----------|---------------|
| Copper    | 19-Feb-24 | 67680.00      |
| Aluminum  | 19-Feb-24 | 18860.00      |
| Zinc      | 19-Feb-24 | 20455.00      |
| Lead      | 19-Feb-24 | 16260.00      |

DOMESTIC MARKETS

MCX

| COMMODITY   | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
|-------------|-------------|---------------|---------|--------------------|--------------------|-------------------|
| Bulldex     | 24-Feb-24   | 15904.00      | Down    | 03.01.24           | 16208.00           | 16300.00          |
| Silver      | 05-Mar-24   | 71121.00      | Down    | 03.01.24           | 72600.00           | 72000.00          |
| Gold        | 05-Apr-24   | 61622.00      | Down    | 02.02.24           | 62562.00           | 63000.00          |
| Crude Oil   | 16-Feb-24   | 6483.00       | Up      | 19.01.24           | 6152.00            | 6200.00           |
| Natural Gas | 26-Feb-24   | 133.60        | Down    | 17.01.24           | 243.70             | 150.00            |

| COMMODITY  | EXPIRY DATE | CLOSING PRICE | TREND**  | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
|------------|-------------|---------------|----------|--------------------|--------------------|-------------------|
| Copper     | 29-Feb-24   | 714.75        | Down     | 09.01.24           | 738.00             | 720.00            |
| Aluminum   | 29-Feb-24   | 200.05        | Down     | 09.01.23           | 208.55             | 209.00            |
| Zinc       | 29-Feb-24   | 210.85        | Down     | 01.02.24           | 220.90             | 220.00            |
| Lead       | 29-Feb-24   | 178.55        | Sideways | 05.12.23           | 182.85             | -                 |
| Metldex    | 20-Feb-24   | 14902.00      | Down     | 09.01.23           | 15482.00           | 15500.00          |
| Steel Long | 20-Feb-24   | 41270.00      | Down     | 12.10.23           | 44710.00           | 43900.00          |

\*\*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 15.02.24

### Market Update (Bullions)

Gold may trade in the range of 61300-61900, and Silver also trades in the range of 70700-71500, with sideways to a bearish bias. Gold prices were set for their second straight weekly drop on Friday after surprisingly hot U.S. consumer prices led traders to reassess their rate-cut hopes, although bullion recouped some of the losses following a slump in consumer spending. Other data showed initial jobless claims fell by 8,000 to a seasonally adjusted 212,000 for the week ended Feb. 10, slightly below the 220,000 estimate. U.S. import prices increased by the most in nearly two years in January amid rising costs for petroleum and other goods. Federal Reserve Bank of Atlanta President Raphael Bostic said on Thursday that while the U.S. central bank had made a lot of progress lowering inflation pressures, ongoing risks mean that he was not yet ready to call for interest rate cuts. Bostic said he had pencilled in two cuts for 2024, lower than the Fed's collective "dot plot" projection of three cuts released in December. The U.S. Fed will update those forecasts at its policy meeting next month.

### Market Update (Base Metals)

Base metals may trade sideways to bullish bias, whereas copper may trade in the range of 711-720. Copper prices rose to a one-week high on Friday as weaker-than-expected U.S. retail sales data revived hopes for an interest rate cut from the Federal Reserve in June and lifted risk sentiment among investors. Data on Thursday showed U.S. retail sales fell more than expected in January, pulled down by declines in receipts at auto dealerships and gasoline service stations. Copper is down more than 3% this month on concerns about demand from top consumer China and its property sector in particular, though activity is muted this week as China celebrates the Lunar New Year. Zinc may post buying where it may take support near 209 and face resistance near 213. Lead may move with a mixed trend and trade in the range of 177-180. Aluminum may trade with a sideways bias, taking support near 199 and resistance near 201.

### Market Update (Energy)

Energy counter may witness sideways movement, where Crude oil may trade in the range of 6430-6550. Oil prices meandered on Friday as investor's pondered slowing demand forecast by an influential group and weak U.S. retail sales data that sparked optimism about U.S. interest rate cuts. Paris-based International Energy Agency (IEA), the industrialised world's energy watchdog, said on Thursday global oil demand growth is losing momentum and trimmed its 2024 growth forecast, in sharp contrast to the view held by the Organization of the Petroleum Exporting Countries (OPEC). The IEA's monthly report said it expects global oil demand to grow by 1.22 million barrels per day (bpd) this year, slightly down from last month's estimate. OPEC on Tuesday stuck to its much steeper growth forecast at 2.25 million bpd. In the Middle East, Hezbollah said on Thursday it fired dozens of rockets at a northern Israeli town in a "preliminary response" to the killing of 10 civilians in southern Lebanon, the deadliest day for Lebanese civilians in four months of cross-border hostilities. Natural gas prices may trade in the range of 128-138.

**KEY ECONOMIC RELEASES**

| IST   | Economic releases         | Importance | Expected | Previous | Impact on Commodity | Adverse/Favourable /Neutral |
|-------|---------------------------|------------|----------|----------|---------------------|-----------------------------|
| 19:00 | US Building Permits (Jan) | High       | 1.520M   | 1.493M   | Metal & Energy      | Adverse                     |
| 19:00 | US Housing Starts (Jan)   | High       | 1.470M   | 1.460M   | Metal & Energy      | Favorable                   |
| 19:00 | US Core PPI (YoY) (Jan)   | High       | 1.6%     | 1.8%     | Metal & Energy      | Favorable                   |
| 19:00 | US Core PPI (MoM) (Jan)   | High       | 0.1%     | -0.1%    | Metal & Energy      | Adverse                     |
| 19:00 | US PPI (YoY) (Jan)        | High       | 0.7%     | 1.0%     | Metal & Energy      | Adverse                     |
| 19:00 | US PPI (MoM) (Jan)        | High       | 0.1%     | -0.1%    | Metal & Energy      | Adverse                     |

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