

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	24.55
Gold	Mar	26-Mar-24	2185.50
Crude Oil	Apr	20-Mar-24	78.01
Brent Crude Oil	May	28-Mar-24	82.08
Natural Gas	Apr	26-Mar-24	1.81

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	82.74
Dollar Index	102.71
EUR / USD	1.09
CRB Index	322.08

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8579.50
Aluminum	Cash	2240.00
Zinc	Cash	2527.50
Lead	Cash	2104.50
Nickel	Cash	18011.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Mar-24	69710.00
Aluminum	15-Mar-24	19195.00
Zinc	15-Mar-24	21175.00
Lead	15-Mar-24	16085.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-Mar-24	16796.00	Up	04.03.24	16461.00	16050.00
Silver	03-May-24	66023.00	Up	04.03.24	73467.00	63000.00
Gold	05-Apr-24	74262.00	Up	04.03.24	64462.00	72000.00
Crude Oil	19-Mar-24	6459.00	Up	19.01.24	6152.00	6500.00
Natural Gas	25-Mar-24	151.70	Up	17.01.24	147.40	150.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Mar-24	731.60	Down	09.01.24	738.00	732.00
Aluminum	28-Mar-24	202.55	Down	09.01.23	208.55	203.00
Zinc	28-Mar-24	221.05	Up	06.03.24	218.60	213.00
Lead	28-Mar-24	180.50	Sideways	05.12.23	182.85	-
Metldex	19-Mar-24	15256.00	Down	09.01.23	15482.00	15300.00
Steel Long	20-Mar-24	42350.00	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 08.03.24

Market Update (Bullions)

Gold may trade in the range of 65800-66300, and Silver also trades in the range of 73900-74500, with sideways to a bullish bias, a profit booking is expected as prices are in overbought zone. Gold prices rose on Monday, and hovered near a record peak hit in the previous session, as remarks from Federal Reserve Chair Jerome Powell and U.S. economic data last week cemented hopes for a rate cut in June. Non-farm payrolls increased by 275,000 jobs last month, above economists' expectations for 200,000 jobs gains, data showed last Friday. Data for January was revised down to show 229,000 jobs created instead of 353,000 as previously reported. The unemployment rate rose to 3.9% in February after holding at 3.7% for three straight months, the data showed. Powell sounded more confident about cutting interest rates in coming months in his Congressional testimony last week. SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, said its holdings fell 0.18% to 815.13 tonnes on Friday from 816.57 tonnes on Thursday.

Market Update (Base Metals)

Base metals may trade sideways to bearish bias, whereas copper may trade in the range of 727-733. Copper prices traded flat on Monday, as U.S. economic data last week cemented hopes for a rate cut in June. Copper inventories in the LME-registered warehouses continued to slide and reached their fresh six-month low, the daily LME data showed. Yangshan copper premium rose to \$60 a ton, the highest since Jan. 19, indicating improving appetite for copper import into China. Codelco, the world's top copper producer, saw its production sink in January nearly 16% year on year to 107,000 metric tons, Cochilco said. Zinc may post selling where it may take support near 220 and face resistance near 223. The zinc price may continue higher due to 20% production cut at Young Poong Corp's Seokpo smelter in South Korea. Lead may move with a mixed trend and trade in the range of 179-181. Aluminum may trade with a sideways bias, taking support near 201 and resistance near 204.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 6400-6500. Oil prices extended last week's losses on Monday on concern about slow demand in China, though lingering geopolitical risk surrounding the Middle East and Russia limited the decline. China's imports of crude oil rose in the first two months of the year compared with the same period in 2023, but they were weaker than the preceding months, data showed on Thursday, continuing a trend of softening purchases by the world's biggest buyer. On the supply side, the Organization of the Petroleum Exporting Countries (OPEC) and its allies, collectively known as OPEC+, agreed early this month to extend voluntary oil output cuts of 2.2 million barrels per day into the second quarter. In the Middle East, Hamas chief Ismail Haniyeh blamed Israel on Sunday for stalling ceasefire talks and rejecting Hamas' demand to end the war in Gaza, but said the group was still seeking a negotiated solution. Natural gas prices may trade in the range of 148-153.

KEY ECONOMIC RELEASES

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

Vandana Bharti (AVP - Commodity Research)
 Shiva Nand Upadhyay - Sr. Research Associate
 Mr. Ravinder Kumar - Sr. Research Analyst

Boardline : 011-30111000 Extn: 625
 Boardline : 011-30111000 Extn: 646
 Boardline : 011-30111000 Extn: 687

vandanabharti@smcindiaonline.com
 shivanand@smcindiaonline.com
 ravinderkumar@smcindiaonline.com

E-mail: smc.care@smcindiaonline.com



Corporate Office:
 11/6B, Shanti Chamber,
 Pusa Road, New Delhi - 110005
 Tel: +91-11-30111000
 www.smcindiaonline.com

Mumbai Office:
 Lotus Corporate Park, A Wing 401 / 402, 4th Floor,
 Graham Firth Steel Compound, Off Western
 Express Highway, Jay Coach Signal, Goreagon
 (East) Mumbai - 400063
 Tel: 91-22-67341600, Fax: 91-22-67341697

Kolkata Office:
 18, Rabindra Sarani, Poddar Court, Gate No-4,
 5th Floor, Kolkata - 700001
 Tel.: 033 6612 7000/033 4058 7000
 Fax: 033 6612 7004/033 4058 7004

Investments in securities market are subject to market risks, read all the related documents carefully before investing. Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. The securities quoted are for illustration only and are not recommendatory. SMC is a SEBI registered Research Analyst having registration number INH100001849. CIN : L74899DL1994PLC063609.

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. SMC is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MSEI (Metropolitan Stock Exchange of India Ltd.) and M/s SMC Comtrade Ltd is a registered member of National Commodity and Derivative Exchange Limited and Multi Commodity Exchanges of India and other commodity exchanges in India. SMC is also registered as a Depository Participant with CDSL and NSDL. SMC's other associates are registered as Merchant Bankers, Portfolio Managers, NBFC with SEBI and Reserve Bank of India. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing/dealing in securities/commodities market.

The views expressed by the Research Analyst in this Report are based solely on information available publicly available/internal data/ other reliable sources believed to be true. SMC does not represent/ provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the subject commodity.

DISCLAIMER: This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance if this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein(c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.