

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	25.00
Gold	Apr	26-Apr-24	2184.70
Crude Oil	May	22-Apr-24	71.07
Brent Crude Oil	May	28-Mar-24	85.78
Natural Gas	Apr	26-Mar-24	1.68

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.17
Dollar Index	103.41
EUR / USD	1.08
CRB Index	330.12

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8950.50
Aluminum	Cash	2301.50
Zinc	Cash	2524.50
Lead	Cash	2050.50
Nickel	Cash	17541.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- Apr -24	72850.00
Aluminum	15- Apr -24	19380.00
Zinc	15- Apr -24	21305.00
Lead	15- Apr -24	16210.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-Mar-24	16873.00	Up	04.03.24	16461.00	16650.00
Silver	03-May-24	75081.00	Up	04.03.24	73467.00	74000.00
Gold	05-Apr-24	66189.00	Up	04.03.24	64462.00	65000.00
Crude Oil	19-Apr-24	6733.00	Up	19.01.24	6152.00	6550.00
Natural Gas	25-Mar-24	139.90	Down	15.03.24	138.30	147.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Mar-24	757.40	Up	11.03.24	736.70	755.00
Aluminum	28-Mar-24	205.00	Up	11.03.24	203.20	201.00
Zinc	28-Mar-24	219.40	Up	06.03.24	218.60	215.00
Lead	28-Mar-24	175.45	Sideways	05.12.23	182.85	-
Metldex	19-Apr-24	15534.00	Up	15.03.24	15565.00	15300.00
<b>Steel Long</b>	<b>19-Apr-24</b>	<b>41640.00</b>	<b>Down</b>	<b>21.03.24</b>	<b>41640.00</b>	<b>42500.00</b>

\*\*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 21.03.24

### Market Update (Bullions)

Gold may trade in the range of 65800-66300, and Silver also trades in the range of 74500-75300, with sideways to a bearish bias. Gold prices edged higher on Friday and were set for a fourth weekly rise in five after the U.S. Federal Reserve maintained its interest rate cut projections for the year, boosting investor sentiment. The U.S. central bank held rates steady on Wednesday, but policymakers indicated they still expected to reduce them by three-quarters of a percentage point by the end of 2024 despite recent high inflation readings. Fed Chair Jerome Powell said recent high inflation readings had not changed the overall story of slowly easing U.S. price pressures. Meanwhile, the Bank of England kept borrowing costs unchanged on Thursday and said the economy was moving in the direction for interest rate cuts. Data on Thursday showed that the number of Americans filing new claims for unemployment benefits unexpectedly fell last week, while sales of previously owned homes increased by the most in a year in February.

### Market Update (Base Metals)

Base metals may trade sideways to bearish bias, whereas copper may trade in the range of 753-760. Prices of most base metals slipped on Friday, due to stronger dollar and profit booking. However, the metal has gained more than 10% over the past six weeks, boosted by supply risks due to production cut by smelters in China. Zinc may post mixed move where it may take support near 217 and face resistance near 220. Zinc rallied after Glencore Plc temporarily ceased operations at its McArthur River zinc and lead mine in northern Australia due to a cyclone. Lead may move with a mixed trend and trade in the range of 174-176. LME lead stocks rose 34% on Wednesday to their highest in 11 years after massive arrivals of metal in warehouses in Singapore and South Korea. Aluminum may trade with a sideways bias, taking support near 203 and resistance near 206. Aluminium stocks at three major Japanese ports fell 0.6% to 330,900 metric tons as of end-February from 332,900 tons the prior month, Marubeni Corp said.

### Market Update (Energy)

Energy counter may witness mixed movement, where Crude oil may trade in the range of 6670-6780. Oil prices slipped on Friday on the possibility of a nearing Gaza ceasefire that could ease geopolitical concerns in the Middle East, while a stronger dollar and faltering U.S. gasoline demand also weighed on prices. U.S. Secretary of State Antony Blinken said on Thursday he believed talks in Qatar could reach a Gaza ceasefire agreement between Israel and Hamas, easing geopolitical risks in the region. U.S. inventories unexpectedly shrank in the week to March 15, while major members of the Organization of Petroleum Exporting Countries signalled they were reducing their oil exports. Strikes on Russian fuel refineries by Ukraine also pointed to lower fuel production in the country. Expectations of tighter supplies were also accompanied by an improving outlook for demand, especially in the face of a stronger U.S. economy, and a potential recovery in China. Natural gas prices may trade in the range of 136-143.

**KEY ECONOMIC RELEASES**

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

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