

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	22.53
Gold	Mar	26-Mar-24	2042.70
Crude Oil	Apr	20-Mar-24	78.54
Brent Crude Oil	Apr	29-Feb-24	83.68
Natural Gas	Apr	26-Mar-24	1.89

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	82.90
Dollar Index	103.97
EUR / USD	1.084
CRB Index	318.66

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8448.50
Aluminum	Cash	2190.50
Zinc	Cash	2414.50
Lead	Cash	2083.00
Nickel	Cash	17601.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Mar-24	68800.00
Aluminum	15-Mar-24	18820.00
Zinc	15-Mar-24	20590.00
Lead	15-Mar-24	15920.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-Mar-24	15922.00	Down	03.01.24	16208.00	16050.00
Silver	03-May-24	70770.00	Down	03.01.24	72600.00	72000.00
Gold	05-Apr-24	62249.00	Down	02.02.24	62562.00	63000.00
Crude Oil	19-Mar-24	6520.00	Up	19.01.24	6152.00	6400.00
Natural Gas	25-Mar-24	156.70	Up	17.01.24	147.40	144.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Mar-24	726.05	Down	09.01.24	738.00	732.00
Aluminum	28-Mar-24	198.35	Down	09.01.23	208.55	203.00
Zinc	28-Mar-24	213.55	Down	01.02.24	220.90	217.00
Lead	28-Mar-24	178.75	Sideways	05.12.23	182.85	-
Metldex	19-Mar-24	14984.00	Down	09.01.23	15482.00	15200.00
Steel Long	20-Mar-24	42650.00	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 28.02.24

### Market Update (Bullions)

Gold may trade in the range of 62100-62500, and Silver also trades in the range of 70400-71000, with sideways to a bullish bias. Gold prices held ground on Thursday as traders awaited the Federal Reserve's preferred inflation gauge due later in the day that could provide a fresh perspective into when the U.S. central bank could start cutting interest rates. Data on Wednesday showed the U.S. economy grew at a solid clip in the fourth quarter amid strong consumer spending, but appeared to have lost some speed early this year. New York Fed President John Williams said even as there's still some distance to cover in achieving the U.S. central bank's 2% inflation target, the door is opening to interest rate cuts this year depending on how the data come in. Boston Fed President Susan Collins said the Fed will likely need to start cutting rates later this year. Markets now await a key inflation reading - the core personal consumption expenditures (PCE) price index.

### Market Update (Base Metals)

Base metals may trade sideways to bullish bias, whereas copper may trade in the range of 724-730. Copper prices in London rose slightly on Thursday, on hopes that next week's annual parliamentary meeting in top consumer China could provide clues on further economic stimulus. However, Chinese developer Country Garden on Wednesday said that a liquidation petition has been filed against it, undermining Beijing's efforts to restore confidence in a property sector that accounts for a quarter of China's GDP. China's new home prices extended declines in January, data showed on Friday, despite Beijing's support to restore confidence in the debt-ridden property sector. Zinc may post buying where it may take support near 212 and face resistance near 215. Lead may move with a mixed trend and trade in the range of 178-180. Aluminum may trade with a sideways bias, taking support near 197 and resistance near 200.

### Market Update (Energy)

Energy counter may witness bearish movement, where Crude oil may trade in the range of 6450-6550. Oil prices eased early on Thursday after a larger-than-expected build in U.S. crude stockpiles stoked worries about slow demand, while signs that U.S. interest rates could remain elevated for longer also added to pressure. Crude inventories rose for the fifth consecutive week, increasing by 4.2 million barrels to 447.2 million barrels in the week ended Feb. 23, the EIA said, compared with analysts' expectations in a Reuters poll for a 2.7 million-barrel rise. Hamas urged Palestinians on Wednesday to march to Jerusalem's Al-Aqsa Mosque at the start of Ramadan next month, raising the stakes in negotiations for a truce in Gaza, which U.S. President Joe Biden hopes will be in place by then. But both Israel and Hamas have played down the prospects for a truce and Qatari mediators have said the most contentious issues are still unresolved. 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
19:00	US Personal Income (MoM) (Jan)	High	0.4%	0.3%	Metal & Energy	Adverse
19:00	US Personal Spending (MoM) (Jan)	High	0.2%	0.7%	Metal & Energy	Favorable
19:00	US PCE price index (MoM) (Jan)	High	0.3%	0.2%	Metal & Energy	Adverse
19:00	US PCE Price index (YoY) (Jan)	High	2.4%	2.6%	Metal & Energy	Favorable
19:00	US Core PCE price index (MoM) (Jan)	High	0.4%	0.2%	Metal & Energy	Adverse
19:00	US Core PCE Price index (YoY) (Jan)	High	2.8%	2.9%	Metal & Energy	Favorable
19:00	US Initial Jobless Claims	High	209K	201K	Metal & Energy	Favorable
20:15	US Chicago PMI (Feb)	High	48.0	46.0	Metal & Energy	Adverse
20:30	US Pending Home Sales (MoM) (Jan)	High	1.0%	8.3%	Metal & Energy	Favorable
21:00	EIA Natural Gas Storage	High	-86B	-60B	Natural Gas	Favorable

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