

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	2054.70
Crude Oil	Apr	20-Mar-24	78.26
Brent Crude Oil	May	28-Mar-24	81.91
Natural Gas	Apr	26-Mar-24	1.86

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	82.90
Dollar Index	104.16
EUR / USD	1.08
CRB Index	2317.30

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8493.50
Aluminum	Cash	2228.00
Zinc	Cash	2426.00
Lead	Cash	2059.00
Nickel	Cash	17896.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Mar-24	68740.00
Aluminum	15-Mar-24	18855.00
Zinc	15-Mar-24	20555.00
Lead	15-Mar-24	15935.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-Mar-24	16003.00	Down	03.01.24	16208.00	16050.00
Silver	03-May-24	71279.00	Down	03.01.24	72600.00	72000.00
Gold	05-Apr-24	62567.00	Down	02.02.24	62562.00	63000.00
Crude Oil	19-Mar-24	6513.00	Up	19.01.24	6152.00	6400.00
Natural Gas	25-Mar-24	157.10	Up	17.01.24	147.40	148.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Mar-24	727.15	Down	09.01.24	738.00	732.00
Aluminum	28-Mar-24	200.30	Down	09.01.23	208.55	203.00
Zinc	28-Mar-24	214.60	Down	01.02.24	220.90	217.00
Lead	28-Mar-24	178.50	Sideways	05.12.23	182.85	-
Metldex	19-Mar-24	15048.00	Down	09.01.23	15482.00	15200.00
Steel Long	20-Mar-24	42770.00	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 29.02.24

Market Update (Bullions)

Gold may trade in the range of 62400-62700, and Silver also trades in the range of 71000-71600, with sideways to a bullish bias. Gold prices firmed near month-high levels on Friday and were set for a second weekly rise after data showed that U.S. inflation was gradually easing, while traders turned their focus to remarks from a slew of Federal Reserve officials. Data on Thursday showed the U.S. personal consumption expenditures (PCE) price index rose by 0.3% in January, while the core PCE price index gained 0.4%. In the 12 months through January, inflation rose 2.4% - the smallest in nearly three years. U.S. central bankers are looking through recent data showing price pressures rebounded last month, and are focusing instead on overall progress on inflation that they say will likely set the table for interest-rate cuts later this year. The world's largest gold-backed exchange-traded fund, SPDR Gold Trust's GLD holdings fell 3.3% in February and 6.4% so far this year.

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 flat on Friday, on hopes that next week's annual parliamentary meeting in top consumer China could provide clues on further economic stimulus. However, China's manufacturing activity in February contracted for a fifth straight month, an official factory survey showed on Friday, raising pressure on Beijing policymakers to roll out further stimulus measures as factory owners struggle for orders. Zinc may post buying where it may take support near 213 and face resistance near 216. 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 199 and resistance near 202. Global aluminium producers have offered Japanese buyers premiums of \$145-\$155 per metric ton for April-June primary metal shipments, up 61%-72% from the current quarter

Market Update (Energy)

Energy counter may witness mixed movement, where Crude oil may trade in the range of 6450-6550. Oil prices rose on Friday and were set to end the week modestly higher as talks over a potential ceasefire in Gaza were further complicated by the deaths of more than 100 Palestinians waiting for an aid delivery. President Joe Biden said the U.S. was checking reports of Israeli troops firing on people waiting for food aid in Gaza, saying he believed the deadly incident would complicate talks of a ceasefire. On the supply side, a Reuter's survey showed the Organization of the Petroleum Exporting Countries (OPEC) pumped 26.42 million barrels per day (bpd) this month, up 90,000 bpd from January. Libyan output rose month-on-month by 150,000 bpd. Natural gas prices may trade in the range of 155-163. As per EIA Weekly Natural Gas Storage Report the working gas in storage declined by 96 Bcf from the previous week, compared to analyst consensus of -88 Bcf.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
20:15	US Manufacturing PMI (Feb)	High	51.5	51.5	Metal & Energy	Neutral
20:30	US Michigan Consumer Sentiment (Feb)	High	79.6	79.6	Metal & Energy	Neutral
20:30	US ISM Manufacturing PMI (Feb)	High	49.5	49.1	Metal & Energy	Adverse
20:30	US Construction Spending (MoM) (Jan)	High	0.2%	0.9%	Metal & Energy	Favorable

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