

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	24.75
Gold	Apr	26-Apr-24	2190.60
Crude Oil	May	22-Apr-24	81.35
Brent Crude Oil	May	28-Mar-24	86.09
Natural Gas	May	26-Apr-24	1.72

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.29
Dollar Index	104.35
EUR / USD	1.08
CRB Index	333.07

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8849.50
Aluminum	Cash	2298.50
Zinc	Cash	2437.00
Lead	Cash	2003.00
Nickel	Cash	16620.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- Apr -24	71920.00
Aluminum	15- Apr -24	19410.00
Zinc	15- Apr -24	20830.00
Lead	15- Apr -24	16215.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Apr-24	16871.00	Up	04.03.24	16461.00	16650.00
Silver	03-May-24	74662.00	Up	04.03.24	73467.00	74000.00
Gold	05-Apr-24	66367.00	Up	04.03.24	64462.00	65000.00
Crude Oil	19-Apr-24	6776.00	Up	19.01.24	6152.00	6550.00
Natural Gas	25-Apr-24	144.40	Up	26.03.24	150.70	140.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Mar-24	759.05	Up	11.03.24	736.70	755.00
Aluminum	28-Mar-24	207.70	Up	11.03.24	203.20	201.00
Zinc	28-Mar-24	216.75	Up	06.03.24	218.60	215.00
Lead	28-Mar-24	177.10	Sideways	05.12.23	182.85	-
Metldex	19-Apr-24	15351.00	Up	15.03.24	15565.00	15300.00
Steel Long	19-Apr-24	41790.00	Down	21.03.24	41640.00	42500.00

**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 27.03.24

Market Update (Bullions)

Gold may trade in the range of 66000-66500, and Silver also trades in the range of 74200-75500, with sideways to a bearish bias. Gold prices eased on Thursday as the U.S. dollar and bond yields ticked higher after comments from a Federal Reserve official on interest rate cuts, while investors looked forward to more economic data for policy clues. Fed Governor Christopher Waller said on Wednesday recent disappointing inflation data affirms the case for the U.S. central bank holding off on cutting its short-term interest rate target. The PCE price index was seen rising 0.3% in February, which would keep the annual pace at 2.8%. Also on investor radar is the weekly U.S. initial jobless claims report due later in day. India's gold imports are set to plunge by more than 90% in March from the previous month to hit the lowest level since the COVID pandemic, as banks cut imports after record-high prices hit demand.

Market Update (Base Metals)

Base metals may trade sideways to mixed bias, whereas copper may trade in the range of 755-763. Base Metals prices are trading higher on Thursday on expectation of production cut by Chinese smelters. The smelters will have another meeting on Thursday March 28 on plans to bring forward maintenances and reduce loss-making capacity, according to industry sources. Adding to the uncertainty about smelter cuts, a state-backed research house said copper output from China was expected to grow by 3% this year. However, real estate of China remained a worry as property investment in the same period fell 9% - albeit a slower decline from December. Zinc may post mixed move where it may take support near 215 and face resistance near 218. Lead may move with a mixed trend and trade in the range of 176-178. Aluminum may trade with a sideways bias, taking support near 206 and resistance near 209.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 6750-6850. Oil prices rose in Asian trade on Thursday as bets on tighter supplies, especially amid lower Russian production, put crude on course for a strong first quarter in 2024. In the prior session, oil prices were under pressure after U.S. crude oil and gasoline inventories rose unexpectedly last week driven by a rise in crude imports and sluggish gasoline demand, according the Energy Information Administration data. Russia, Saudi Arabia and other members of the Organization of Petroleum Exporting Countries (OPEC) kept on going production curbs in place. Russia had earlier in March said it will deepen its on-going production cuts, while fuel supplies in the country also shrank following a series of debilitating attacks by Ukraine on Russian fuel refineries. U.S. fuel demand picked up in recent weeks with the spring season, while increased refinery activity also saw inventories shrink in recent weeks. Natural gas prices may trade in the range of 140-150.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	US GDP (QoQ) (Q4)	High	3.2%	4.9%	Metals & Energy	Favorable
18:00	US GDP Price Index (QoQ) (Q4)	High	1.7%	3.3%	Metals & Energy	Favorable
18:00	US Initial Jobless Claims	High	214K	210K	Metals & Energy	Favorable
19:15	US Chicago PMI (Mar)	High	45.9	44.0	Metals & Energy	Adverse
19:30	US Michigan Consumer Sentiment (Mar)	High	76.5	76.9	Metals & Energy	Favorable
19:30	US Pending Home Sales (MoM) (Feb)	High	1.5%	-4.9%	Metals & Energy	Adverse
20:00	EIA Natural Gas Storage	High	-26B	7B	Natural Gas	Favorable

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