

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	24.49
Gold	Mar	26-Mar-24	5158.20
Crude Oil	Apr	20-Mar-24	79.13
Brent Crude Oil	May	28-Mar-24	82.96
Natural Gas	Apr	26-Mar-24	1.93

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	82.78
Dollar Index	103.37
EUR / USD	1.08
CRB Index	318.22

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8577.00
Aluminum	Cash	2235.00
Zinc	Cash	2494.50
Lead	Cash	2065.50
Nickel	Cash	17717.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Mar-24	68940.00
Aluminum	15-Mar-24	19025.00
Zinc	15-Mar-24	20745.00
Lead	15-Mar-24	15995.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-Mar-24	16622.00	Up	04.03.24	16461.00	16050.00
Silver	03-May-24	65178.00	Up	04.03.24	73467.00	63000.00
Gold	05-Apr-24	74138.00	Up	04.03.24	64462.00	72000.00
Crude Oil	19-Mar-24	6600.00	Up	19.01.24	6152.00	6500.00
Natural Gas	25-Mar-24	161.30	Up	17.01.24	147.40	153.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Mar-24	730.80	Down	09.01.24	738.00	732.00
Aluminum	28-Mar-24	201.60	Down	09.01.23	208.55	203.00
Zinc	28-Mar-24	218.60	Up	06.03.24	218.60	213.00
Lead	28-Mar-24	179.25	Sideways	05.12.23	182.85	-
Metldex	19-Mar-24	15179.00	Down	09.01.23	15482.00	15200.00
Steel Long	20-Mar-24	42470.00	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 06.03.24

Market Update (Bullions)

Gold may trade in the range of 65100-65300, and Silver also trades in the range of 73900-74500, with sideways to a bullish bias. Gold prices on Wednesday hovered near a record peak hit in the previous session after U.S. Federal Reserve Chair Jerome Powell said interest rate cuts are still likely in the coming months if inflation continues to ease. Powell told U.S. lawmakers on Wednesday that interest rate cuts were still likely in coming months but only if warranted by further evidence of falling inflation. The U.S. dollar index fell to a one-month low after Powell's remarks. U.S. private payrolls increased slightly less than expected in February, data showed on Wednesday, while wages for workers remaining in their jobs increased at the slowest pace in 2-1/2 years, consistent with a cooling labor market.

Market Update (Base Metals)

Base metals may trade sideways to bearish bias, whereas copper may trade in the range of 727-732. Copper prices extended their decline on Thursday, as a lack of policy support from top consumer China at its key parliament meeting left traders disappointed. A key Chinese parliament meeting this week failed to deliver on market hopes for a big stimulus package to revive its property sector and kept base metals under pressure. China's 5% growth target for 2024, as widely expected, failed to cheer up investors. The lack of details on any new policy measures left the market indifferent. Zinc may post selling where it may take support near 217 and face resistance near 220. 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 200 and resistance near 203.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 6570-6670. Oil prices ticked higher on Thursday after U.S. crude inventories rose less than expected last week and fuel stocks saw large draws. Crude inventories rose for a sixth week in a row, building by 1.4 million barrels, about two-thirds of the 2.1 million-barrel rise analysts had forecast in a Reuters poll. Gasoline and distillate stocks fell more-than-expected, the EIA data also showed. Fed Chair Jerome Powell said continued progress on inflation "is not assured", though the U.S. central bank still expects to reduce its benchmark interest rate this year. In a sign of supply tightness, top oil exporter Saudi Arabia raised the prices for flagship Arab Light crude it sells to Asia in April to \$1.70 a barrel above the Oman/Dubai average, trade sources said. Natural gas prices may trade in the range of 157-165.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
19:00	US Nonfarm Productivity (QoQ) (Q4)	High	3.1%	3.2%	Metals & Energy	Favorable
19:00	US Trade Balance (Jan)	High	-63.20B	-62.20B	Metals & Energy	Favorable
19:00	US Initial Jobless Claims	High	212K	215K	Metals & Energy	Adverse
21:00	EIA Natural Gas Storage	High	-42B	-96B	Natural Gas	Favorable

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

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