

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	23.48
Gold	Mar	26-Mar-24	2014.40
Crude Oil	Mar	20-Feb-24	79.19
Brent Crude Oil	Apr	29-Feb-24	83.47
Natural Gas	Mar	27-Feb-24	1.61

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.01
Dollar Index	104.30
EUR / USD	1.08
CRB Index	312.11

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8489.00
Aluminum	Cash	2218.00
Zinc	Cash	2385.00
Lead	Cash	2064.00
Nickel	Cash	16356.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	19-Feb-24	67680.00
Aluminum	19-Feb-24	18860.00
Zinc	19-Feb-24	20455.00
Lead	19-Feb-24	16260.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Feb-24	16019.00	Down	03.01.24	16208.00	16300.00
Silver	05-Mar-24	72112.00	Down	03.01.24	72600.00	72000.00
Gold	05-Apr-24	61878.00	Down	02.02.24	62562.00	63000.00
Crude Oil	19-Mar-24	6482.00	Up	19.01.24	6152.00	6200.00
Natural Gas	26-Feb-24	133.30	Down	17.01.24	243.70	150.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	29-Feb-24	723.20	Down	09.01.24	738.00	730.00
Aluminum	29-Feb-24	199.05	Down	09.01.23	208.55	209.00
Zinc	29-Feb-24	214.30	Down	01.02.24	220.90	220.00
Lead	29-Feb-24	178.90	Sideways	05.12.23	182.85	-
Metldex	20-Feb-24	15035.00	Down	09.01.23	15482.00	15500.00
Steel Long	20-Feb-24	42340.00	Down	12.10.23	44710.00	43900.00

**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 16.02.24

Market Update (Bullions)

Gold may trade in the range of 61500-62100, and Silver also trades in the range of 71700-72500, with sideways to a bullish bias. Gold prices inched higher on Monday, lifted by a softer dollar, as the bullion partially recovered from a slump last week on hot U.S. inflation data that cooled prospects of early rate cuts by the Federal Reserve. Federal Reserve Bank of Atlanta President Raphael Bostic said that while he needs more data to convince him inflation pressures are truly falling, he's open to lowering rates at some point in the next few months. Chicago Fed President Austan Goolsbee cautioned against delaying rate cuts for too long even after data showed consumer prices rose more than expected in January. Traders have pushed back their expectations of a U.S. interest rate cut from March to June. Markets are currently pricing a 77% chance of a cut in June, according to the CME Fed Watch Tool.

Market Update (Base Metals)

Base metals may trade sideways to bullish bias, whereas copper may trade in the range of 717-728. Copper prices edged lower on Monday as the U.S. dollar steadied after last week's inflation data cast doubts on when the Federal Reserve would begin to ease interest rates, while trading resumed in China after the week-long Lunar New Year holiday. Any signs of stronger buying from China following its week-long Lunar New Year holiday should boost sentiment. Data last week showed both U.S. producer prices and consumer prices increased more than expected in January, with the apparent stickiness in inflation raising the prospects of a delayed start to the Fed's rate cuts. 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 198 and resistance near 200.

Market Update (Energy)

Energy counter may witness sideways movement, where Crude oil may trade in the range of 6430-6540. Oil prices edged down on Monday morning as markets digested comments from U.S. Federal Reserve officials pointing to a more patient stance regarding potential interest rate cuts, in thin early trade on what are a public holiday in the United States. Over the weekend, tension in the Middle East continued as Israeli raids put the Gaza Strip's second-largest hospital out of service, and Yemen's Iran-aligned Houthi fighters claimed responsibility for an attack on an India-bound oil tanker. The Organization of the Petroleum Exporting Countries (OPEC) would be able to cover "most levels of disruption", as its spare capacity is at an eight-year high of 6.4 million barrels of oil per day. Natural gas prices may trade in the range of 128-138. The market's struggle has been compounded by a combination of near-record gas production levels, consistently mild weather patterns, and a consequent decrease in heating demand.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
-	-	-	-	-	-	-

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