

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	25.13
Gold	Apr	26-Apr-24	2159.70
Crude Oil	Apr	20-Mar-24	83.47
Brent Crude Oil	May	28-Mar-24	87.38
Natural Gas	Apr	26-Mar-24	1.74

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.00
Dollar Index	103.59
EUR / USD	1.08
CRB Index	332.01

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8976.50
Aluminum	Cash	2269.00
Zinc	Cash	2505.50
Lead	Cash	2093.00
Nickel	Cash	17395.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- Apr -24	73070.00
Aluminum	15- Apr -24	19305.00
Zinc	15- Apr -24	21250.00
Lead	15- Apr -24	16235.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-Mar-24	16755.00	Up	04.03.24	16461.00	16650.00
Silver	03-May-24	75287.00	Up	04.03.24	73467.00	74000.00
Gold	05-Apr-24	65583.00	Up	04.03.24	64462.00	65000.00
Crude Oil	19-Apr-24	6887.00	Up	19.01.24	6152.00	6550.00
Natural Gas	25-Mar-24	144.60	Down	15.03.24	138.30	147.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Mar-24	756.40	Up	11.03.24	736.70	755.00
Aluminum	28-Mar-24	203.85	Up	11.03.24	203.20	201.00
Zinc	28-Mar-24	217.95	Up	06.03.24	218.60	215.00
Lead	28-Mar-24	178.40	Sideways	05.12.23	182.85	-
Metldex	19-Apr-24	15472.00	Up	15.03.24	15565.00	15300.00
Steel Long	20-Mar-24	42110.00	Up	15.03.24	42450.00	42000.00

**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 19.03.24

Market Update (Bullions)

Gold may trade in the range of 65400-65700, and Silver also trades in the range of 74900-75500, with sideways to a bullish bias. Gold prices were stuck in a tight range on Wednesday as investors refrained from making big bets ahead of the U.S. Federal Reserve's policy decision and remarks from Fed Chair Jerome Powell later in the day. The U.S. central bank is expected to hold rates steady, but traders are awaiting its economic and interest rate projections for the rest of the year. Last week's U.S. consumer prices index and producer price index figures came in hotter than expected, reducing hopes around early Fed rate cuts. Traders are currently pricing in an about 61% chance of a rate cut from the Fed in June, according to the CME FedWatch Tool. SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.48% to 837.35 tons on Tuesday from 833.32 tons in the prior session.

Market Update (Base Metals)

Base metals may trade sideways to mixed bias, whereas copper may trade in the range of 752-759. Base metals prices are trading higher on Wednesday due to China's above-consensus industrial production data and fund buying. China's industrial output rose 7% in January and February, the fastest pace in almost two years. Copper production in Peru, the world's No. 2 producer of the red metal, slipped 1.2% in January from the same month the year earlier to some 205,375 metric tons, the Andean nation's mines and energy ministry said. Zinc may post mixed move where it may take support near 216 and face resistance near 219. Lead may move with a mixed trend and trade in the range of 177-179. Aluminum may trade with a sideways bias, taking support near 202 and resistance near 205. Aluminium stocks at three major Japanese ports fell 0.6% to 330,900 metric tons as of end-February from 332,900 tons the prior month, Marubeni Corp said.

Market Update (Energy)

Energy counter may witness mixed movement, where Crude oil may trade in the range of 6840-6950. Oil prices edged lower in early Asian trading on Wednesday, as a stronger dollar curbed investor appetite while traders took some money off the table after benchmarks rallied to multi-month highs in each of the past two sessions. A drop in Russian refining capacity as a result of the strikes has led to an increase in crude oil exports from the country, trade sources told Reuters on Tuesday. Oil exports from Russia's western ports will increase by almost 260,000 barrels per day in March over an initial monthly plan to 2.22 million bpd. The American Petroleum Institute reported U.S. crude oil and gasoline stockpiles fell last week, while distillate inventories rose, according to sources. A Reuters poll of analysts expected stocks to rise by about 10,000 barrels last week. Natural gas prices may trade in the range of 142-147.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
20:00	EIA Crude Oil Inventories	High	-0.025M	-1.536M	Crude Oil	Favorable
20:00	EIA Gasoline Inventories	High	-2.600M	-5.662M	Crude Oil	Favorable
23:30	Fed Interest Rate Decision	High	5.50%	5.50%	Metal & Energy	Neutral

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