

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	28.25
Gold	Apr	26-Apr-24	2372.70
Crude Oil	May	22-Apr-24	85.02
Brent Crude Oil	June	30-Apr-24	89.74
Natural Gas	May	26-Apr-24	1.76

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.32
Dollar Index	105.28
EUR / USD	1.07
CRB Index	345.44

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9342.00
Aluminum	Cash	2454.00
Zinc	Cash	2758.50
Lead	Cash	2143.00
Nickel	Cash	17811.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- Apr -24	75890.00
Aluminum	15- Apr -24	20335.00
Zinc	15- Apr -24	22640.00
Lead	15- Apr -24	16765.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Apr-24	18235.00	Up	04.03.24	16461.00	17950.00
Silver	03-May-24	82847.00	Up	04.03.24	73467.00	81100.00
Gold	05-Jun-24	71886.00	Up	04.03.24	64462.00	70900.00
Crude Oil	19-Apr-24	7109.00	Up	19.01.24	6152.00	7080.00
<b>Natural Gas</b>	<b>25-Apr-24</b>	<b>147.70</b>	<b>Down</b>	<b>11.04.24</b>	<b>147.70</b>	<b>155.00</b>

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Apr-24	816.55	Up	11.03.24	736.70	800.00
Aluminum	30-Apr-24	224.10	Up	11.03.24	203.20	219.00
Zinc	30-Apr-24	243.50	Up	06.03.24	218.60	237.00
Lead	30-Apr-24	187.45	Up	05.04.23	186.55	185.00
Metldex	19-Apr-24	16705.00	Up	15.03.24	15565.00	16300.00
Steel Long	19-Apr-24	45800.00	Up	21.03.24	42690.00	45500.00

\*\*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 11.04.24

### Market Update (Bullions)

Gold may trade in the range of 71600-72000, and Silver also trades in the range of 82500-83300, with a bullish bias. Gold prices scaled to a record high on Friday as geopolitical tensions continued to boost demand for the safe-haven metal, while strong economic data failed to dampen bullion's allure. The ranks of Federal Reserve officials saying there is no rush to cut interest rates continue to grow, with still-too-hot-for-comfort U.S. inflation a rising concern. Expectations for how much policy easing the Federal Reserve can deliver are falling rapidly as one strong economic report after another suggests inflation could come creeping back if the U.S. central bank lowers borrowing costs prematurely. The European Central Bank held interest rates at a record high, but signalled it could start cutting as soon as June.

### Market Update (Base Metals)

Base metals may trade with a sideways to bullish bias, whereas copper may trade in the range of 814-821. Base metals prices trading higher on Friday due to supply concern. More global copper smelters were not operating in March than in the first two months, data from satellite surveillance of metal processing plants showed, after Chinese smelters proposed to cut output and operations elsewhere undertook planned maintenance. Zinc may post a bullish move where it may take support near 242 and face resistance near 245. Prices of the metal used to galvanise steel plummeted to a three-year low last May, triggering a series of zinc mine and smelter closures. Macquarie analysts expect zinc to flip from a surplus to a narrow deficit this year. Lead may move with a mixed trend and trade in the range of 186-188. Aluminum may trade with bullish bias, taking support near 223 and resistance near 225.

### Market Update (Energy)

Energy counter may witness mixed movement, where Crude oil may trade in the range of 7070-7160. Oil prices rose in early trade on Friday on heightened tensions in the Middle East, where Iran has promised to retaliate for a suspected Israeli air strike on its embassy in Syria, which could risk disruptions to supply from the oil producing region. Suspected Israeli warplanes bombed Iran's embassy in Damascus in an April 1 strike for which Iran has vowed revenge, ratcheting up tension in a region already strained by the Gaza war. Israel has not said it was responsible but Iran's supreme leader, Ayatollah Ali Khamenei, said on Wednesday Israel "must be punished and it shall be" for the attack. U.S. oil production is expected to grow by 260,000 barrels per day this year, to a record 13.19 million bpd, the U.S. Energy Information Administration estimated in a recent report. Natural gas prices may trade in the range of 144-152 with bearish bias.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
18:00	US Import Price Index (MoM) (Mar)	High	0.3%	0.3%	Metal & Energy	Favorable
18:00	US Export Price Index (MoM) (Mar)	High	0.3%	0.8%	Metal & Energy	Favorable
19:30	US Michigan Consumer Sentiment (Apr)	High	79.0	79.4	Metal & Energy	Favorable

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