

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	25.07
Gold	Apr	26-Apr-24	2236.50
Crude Oil	May	22-Apr-24	83.71
Brent Crude Oil	June	30-Apr-24	87.42
Natural Gas	May	26-Apr-24	1.84

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.36
Dollar Index	105.01
EUR / USD	1.07
CRB Index	336.03

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8867.00
Aluminum	Cash	2337.00
Zinc	Cash	2439.00
Lead	Cash	2055.00
Nickel	Cash	16749.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- Apr -24	72720.00
Aluminum	15- Apr -24	19665.00
Zinc	15- Apr -24	20885.00
Lead	15- Apr -24	16415.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Apr-24	17163.00	Up	04.03.24	16461.00	16950.00
Silver	03-May-24	75532.00	Up	04.03.24	73467.00	74800.00
Gold	05-Jun-24	68331.00	Up	04.03.24	64462.00	67500.00
Crude Oil	19-Apr-24	6997.00	Up	19.01.24	6152.00	6650.00
Natural Gas	25-Apr-24	153.90	Up	26.03.24	150.70	144.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Apr-24	765.90	Up	11.03.24	736.70	755.00
Aluminum	30-Apr-24	209.55	Up	11.03.24	203.20	205.00
Zinc	30-Apr-24	217.70	Up	06.03.24	218.60	215.00
Lead	30-Apr-24	178.55	Sideways	05.12.23	182.85	-
Metldex	19-Apr-24	15450.00	Up	15.03.24	15565.00	15300.00
Steel Long	19-Apr-24	41710.00	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 01.04.24

Market Update (Bullions)

Gold may trade in the range of 68200-68500, and Silver also trades in the range of 75200-75700, with sideways to a bullish bias. Gold prices held steady on Tuesday backed by lower U.S. Treasury yields, after touching a record high in the previous session on growing expectations that the Reserve would cut interest rates for the first time in June. U.S. manufacturing grew for the first time in 1-1/2 years in March, as production rebounded sharply and new orders increased, but employment at factories remained subdued and prices for inputs pushed higher. Australia's central bank intends to change the way it provides liquidity to the banking system, moving to one that provides ample liquidity through regular money market operations. Traders are pricing in a 57% probability that the Fed will begin cutting rates in June, according to the CME Group's FedWatch Tool.

Market Update (Base Metals)

Base metals may trade sideways to mixed bias, whereas copper may trade in the range of 763-768. Copper prices rose on Tuesday, supported by improving demand outlook from top consumer China and looming concerns of raw material supplies. China's manufacturing activity expanded for the first time in six months in March, offering relief to policymakers even as a crisis in the property sector remains a drag on the economy and confidence. Stronger-than-expected U.S. manufacturing data on Monday pushed Treasury yields higher and led investor worries over the timing of interest rate cuts by the Federal Reserve. 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 178-180. Since mid-March, large Chinese lead smelters have been undergoing maintenance, which is expected to affect about 20,000 tons of production in April, according to analysts. Aluminum may trade with a sideways bias, taking support near 208 and resistance near 211.

Market Update (Energy)

Energy counter may witness mixed movement, where Crude oil may trade in the range of 6940-7050. Oil prices gained in early Asian trading on Tuesday, underpinned by signs of improved demand and escalating Middle East tensions that had sparked a rally in U.S. futures to a five-month high in the previous session. Manufacturing activity in China and the U.S. expanded in March for the first time in six months and 1-1/2 years, respectively, which markets viewed as an indicator of rising oil demand. In the Middle East, an Israeli strike on Iran's embassy in Syria killed seven military advisors, among them three senior commanders, marking an escalation in the conflict that has stretched for nearly half a year and sparking concerns about more tangible impacts on oil supply. In Europe, oil demand was firmer than expected, rising 100,000 bpd on year in February, Goldman Sachs analysts said, versus its forecast of a 200,000 bpd contraction in 2024. Natural gas prices may trade in the range of 150-157.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
19:30	US JOLTs Job Openings (Feb)	High	8.790M	8.863M	Metals & Energy	Favorable
19:30	US Factory Orders (MoM) (Feb)	High	1.1%	-3.6%	Metals & Energy	Adverse

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