

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	27.35
Gold	June	26-May-24	2342.50
Crude Oil	June	21-May-24	83.57
Brent Crude Oil	July	30-May-24	89.01
Natural Gas	May	26-Apr-24	1.63

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.31
Dollar Index	105.59
EUR / USD	1.07
CRB Index	345.27

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9865.00
Aluminum	Cash	2563.50
Zinc	Cash	2848.00
Lead	Cash	2207.50
Nickel	Cash	19157.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- May -24	78990.00
Aluminum	15- May -24	20325.00
Zinc	15- May -24	22475.00
Lead	15- May -24	17110.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	27-May-24	18032.00	Down	22.04.24	17997.00	18200.00
Silver	03-May-24	80684.00	Down	22.04.24	80579.00	81500.00
Gold	05-Jun-24	71194.00	Down	22.04.24	71251.00	71900.00
Crude Oil	20-May-24	6911.00	Down	22.04.24	6834.00	6950.00
Natural Gas	28-May-24	165.30	Up	25.04.24	165.30	155.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-May-24	852.85	Up	11.03.24	736.70	846.00
Aluminum	31-May-24	235.40	Down	25.04.24	235.40	240.00
Zinc	31-May-24	252.35	Up	06.03.24	218.60	247.00
Lead	31-May-24	191.05	Up	05.04.23	186.55	185.00
Metldex	20-May-24	17388.00	Up	15.03.24	15565.00	17100.00
Steel Long	20-May-24	43720.00	Down	25.04.24	43720.00	45000.00

**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 25.04.24

Market Update (Bullions)

Gold may trade in the range of 71000-71400, and Silver also trades in the range of 80300-81000, with a bullish bias. Gold prices edged lower on Friday and were set for a weekly decline as investor attention turned to key U.S. inflation data for cues on the Federal Reserve's interest rate trajectory. The U.S. economy grew at its slowest pace in nearly two years in the first quarter but an increase in inflation reinforced expectations the Fed would not cut interest rates before September. Recent remarks from Fed officials hinted the central bank was in no hurry to cut rates. Top consumer China's net gold imports via Hong Kong jumped 40% in March from the previous month, data showed. China's gold consumption in the first quarter of 2024 climbed by 5.94% from the year earlier to 308.905 metric tons, the country's Gold Association said on Friday China's gold output made of domestically produced raw materials during January-March rose 1.16% on the year to 85.959 tons, it added.

Market Update (Base Metals)

Base metals may trade with a sideways bullish bias, whereas copper may trade in the range of 848-855. Copper prices extended gains on Friday as funds chased the market higher after a takeover bid by BHP for Anglo American, which analysts said was focused on copper. BHP Group bid \$38.8 billion for Anglo American, seeking to forge the world's biggest copper miner. Goldman Sachs analysts forecast the global refined copper market is likely to show a deficit of 428,000 tons in 2024 and they expect copper prices in London to hit \$12,000 a ton within the next 12 months. Zinc may post a bullish move where it may take support near 251 and face resistance near 254. The global refined zinc market will see a surplus of 56,000 metric tons in 2024 compared with a previous forecast of 367,000 tons. In the lead market, global supply of refined metal will exceed demand by 40,000 tons in 2024. Lead may move with a mixed trend and trade in the range of 190-192. Aluminum may trade with a bullish bias, taking support near 234 and resistance near 237.

Market Update (Energy)

Energy counter may witness mixed movement, where Crude oil may trade in the range of 6870-6950. Oil prices rose in early trade on Friday, as players took stock of the U.S. Treasury secretary's comments that the country's economy is likely in a stronger position than indicated by weak first-quarter data, coupled with supply concerns as conflict continues in the Middle East. Data showed that economic growth slowed in the first quarter, and prior to Yellen's comments, tremors from acceleration in inflation had weighed on oil prices as investors calculated that the Federal Reserve would not cut interest rates before September. Elsewhere, supply concerns as geopolitical tensions continue in the Middle East also buoyed prices early in the session. Israel stepped up airstrikes on Rafah after saying it would evacuate civilians from the southern Gazan city and launch an all-out assault despite allies' warnings this could cause mass casualties. Natural gas prices may trade in the range of 160-169 with bearish bias.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	US Personal Income (MoM) (Mar)	High	0.5%	0.3%	Metal & Energy	Adverse
18:00	US Personal Spending (MoM) (Mar)	High	0.6%	0.8%	Metal & Energy	Favorable
18:00	US PCE price index (MoM) (Mar)	High	0.3%	0.3%	Metal & Energy	Neutral
18:00	US PCE Price index (YoY) (Mar)	High	2.6%	2.5%	Metal & Energy	Adverse
18:00	US Core PCE price index (MoM) (Mar)	High	0.3%	0.3%	Metal & Energy	Neutral
18:00	US Core PCE Price index (YoY) (Mar)	High	2.6%	2.8%	Metal & Energy	Favorable
19:30	US Michigan Consumer Sentiment (Apr)	High	77.8	77.9	Metal & Energy	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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