

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	June	26-Jun-24	28.37
Gold	June	26-Jun-24	2375.00
Crude Oil	June	21-May-24	78.26
Brent Crude Oil	July	30-May-24	82.79
Natural Gas	June	29-May-24	2.25

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.54
Dollar Index	105.30
EUR / USD	1.07
CRB Index	337.76

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	10004.00
Aluminum	Cash	2529.50
Zinc	Cash	2930.50
Lead	Cash	2222.50
Nickel	Cash	18952.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- May -24	80110.00
Aluminum	15- May -24	20625.00
Zinc	15- May -24	23350.00
Lead	15- May -24	18000.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	27-May-24	18448.00	Up	08.05.24	18238.00	18000.00
Silver	05-July-24	84910.00	Up	26.04.24	82496.00	83100.00
Gold	05-Jun-24	72832.00	Up	09.05.24	72832.00	71600.00
Crude Oil	20-May-24	6551.00	Down	01.05.24	6622.00	6700.00
Natural Gas	28-May-24	189.40	Up	25.04.24	165.30	177.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-May-24	869.75	Up	06.05.24	866.70	850.00
Aluminum	31-May-24	230.85	Down	25.04.24	235.40	240.00
Zinc	31-May-24	261.30	Up	06.03.24	218.60	255.00
Lead	31-May-24	194.15	Up	05.04.23	186.55	189.00
Metldex	20-May-24	17613.00	Up	15.03.24	15565.00	17300.00
Steel Long	20-May-24	47520.00	Up	06.05.24	45490.00	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 10.05.24

Market Update (Bullions)

Gold may trade in the range of 72500-72900, and Silver also trades in the range of 84300-85000, with a sideways to bearish bias. Gold prices held steady on Monday as investors awaited key U.S. inflation reports, which could shed more light on the timing of the Federal Reserve's first rate cut. After a softer-than-expected U.S. payrolls report for April and a weak jobs report last week, expectations have increased for rate reductions this year. Traders expect the U.S. central bank to start its easing cycle in September. Lower interest rates reduce the opportunity cost of holding gold. But comments by Fed officials last week were varied as speakers debated whether interest rates were high enough. A jump in consumers' inflation expectations, revealed in a survey on Friday, could further complicate the conversation. The U.S. producer price index (PPI) data is scheduled for release on Tuesday, followed by the consumer price index (CPI) on Wednesday.

Market Update (Base Metals)

Base metals may trade with a sideways to mixed bias, whereas copper may trade in the range of 865-872. China's exports and imports returned to growth in April after contracting in the previous month, signalling an encouraging improvement in demand at home and overseas in a boost to a shaky economic recovery. The signs of recovery in global factory activity, as well as flashes of supply tightness—especially for raw materials shipped to smelters may continue to support the prices. Copper demand is also expected to heat up as electrification gains traction in the coming years. China's unwrought copper imports in April fell 7.6% from the prior month, customs data showed, as a surge in global prices dampened buying appetite. Zinc may post a bearish move where it may take support near 259 and face resistance near 262. Lead may move with a mixed trend and trade in the range of 193-195. Aluminum may trade with a bullish bias, taking support near 229 and resistance near 232.

Market Update (Energy)

Energy counter may witness bearish movement, where Crude oil may trade in the range of 6490-6590. Oil prices extended declines on Monday amid signs of weak fuel demand and as comments from U.S. Federal Reserve official's dampened hopes of interest rate cuts, which could slow growth and crimp fuel demand in the world's biggest economy. Oil prices also fell amid signs of weak demand as U.S. gasoline and distillate inventories rose in the week of ahead of the start of the U.S. driving season. Refiners globally are struggling with slumping profits for diesel as new refineries boost supplies and as mild weather in the northern hemisphere and slow economic activity eat into demand. Still, the market remained supported by expectations that the Organization of the Petroleum Exporting Countries and their allies, together known as OPEC+, could extend supply cuts into the second half of the year. Iraq, the second-largest OPEC producer, is committed to voluntary oil production cuts agreed by OPEC. Natural gas prices may trade in the range of 185-192.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
	NO ECONOMIC RELEASES					

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