

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-24	28.84
Gold	June	26-May-24	2413.80
Crude Oil	May	22-Apr-24	83.14
Brent Crude Oil	July	30-May-24	87.29
Natural Gas	May	26-Apr-24	1.75

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.36
Dollar Index	106.15
EUR / USD	1.07
CRB Index	343.23

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9876.00
Aluminum	Cash	2669.00
Zinc	Cash	2852.00
Lead	Cash	2218.50
Nickel	Cash	19326.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- May -24	78880.00
Aluminum	15- May -24	20350.00
Zinc	15- May -24	22545.00
Lead	15- May -24	17260.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Apr-24	18482.00	Up	04.03.24	16461.00	18150.00
Silver	03-May-24	83507.00	Up	04.03.24	73467.00	82100.00
Gold	05-Jun-24	72761.00	Up	04.03.24	64462.00	71900.00
Crude Oil	20-May-24	6897.00	Up	19.01.24	6152.00	6850.00
Natural Gas	25-Apr-24	146.80	Down	11.04.24	147.70	155.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Apr-24	845.15	Up	11.03.24	736.70	820.00
Aluminum	30-Apr-24	242.45	Up	11.03.24	203.20	233.00
Zinc	30-Apr-24	250.65	Up	06.03.24	218.60	242.00
Lead	30-Apr-24	189.75	Up	05.04.23	186.55	185.00
Metldex	20-May-24	17512.00	Up	15.03.24	15565.00	16800.00
Steel Long	20-May-24	47360.00	Up	18.04.24	45690.00	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 19.04.24

Market Update (Bullions)

Gold may trade in the range of 72600-73000, and Silver also trades in the range of 83200-83800, with a bearish bias. Gold prices edged lower on Monday as higher U.S. Treasury yields weighed on dollar-priced bullion, while investors kept a close watch on any potential escalation in the Middle East conflict. Persistent inflation and higher-for-longer interest rates were cited as key risks to financial stability in the Federal Reserve's latest survey of U.S. central bank contacts. Progress on bringing down inflation has "stalled" this year, Chicago Federal Reserve President Austan Goolsbee said, becoming the latest U.S. central banker to drop an earlier focus on the coming need for interest rate cuts. Benchmark 10-year U.S. Treasury yields edged up and were last at 4.6475%, making non-yielding bullion less attractive for investors.

Market Update (Base Metals)

Base metals may trade with a sideways to bullish bias, whereas copper may trade in the range of 840-850. Base metals prices trading higher on Monday due to robust industrial activity, supply disruption mid sanctions on Russian metals and improved demand in the world's largest consumer of the metal. The demand is also expected to rise dramatically from Europe and the US, due to these countries potentially seeing an upswing in economic and industrial recovery. The LME banned from its system Russian metal produced on or after April 13 to comply with new US and UK sanctions imposed for Russia's invasion of Ukraine. LME cancelled warrants - inventories earmarked to be delivered out of the bourse warehouses - surged for copper, aluminium and lead, latest exchange data showed. Zinc may post a bullish move where it may take support near 248 and face resistance near 253. Lead may move with a mixed trend and trade in the range of 188-191. Aluminium may trade with bullish bias, taking support near 240 and resistance near 244.

Market Update (Energy)

Energy counter may witness bearish movement, where Crude oil may trade in the range of 6820-6970. Oil prices fell at Asia's open on Monday, dragged down by a renewed focus on market fundamentals, as Israel and Iran played down the risks of an escalation of hostilities in the Middle East after Israel's apparently small strike on Iran. Iran downplayed reports of a presumed retaliatory Israeli air strike on its territory and said it did not plan to respond. Iran is the third largest producer in the Organization of the Petroleum Exporting Countries (OPEC), according to Reuters data. Despite a wide range of existing U.S. sanctions, its oil shipments have increased due to demand from China and networks outside the U.S. financial system. Iran-backed Lebanese group Hezbollah said it downed an Israeli drone that was on a combat mission in southern Lebanon. Israeli forces and Lebanon's armed group Hezbollah have been exchanging fire for over six months in parallel to the Gaza war, fuelling concerns about further escalation. Natural gas prices may trade in the range of 142-150 with bearish bias.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
	No Economic data					

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

Investments in securities market are subject to market risks, read all the related documents carefully before investing. Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. The securities quoted are for illustration only and are not recommendatory. SMC is a SEBI registered Research Analyst having registration number INH100001849. CIN : L74899DL1994PLC063609.

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. SMC is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MSEI (Metropolitan Stock Exchange of India Ltd.) and M/s SMC Comtrade Ltd is a registered member of National Commodity and Derivative Exchange Limited and Multi Commodity Exchanges of India and other commodity exchanges in India. SMC is also registered as a Depository Participant with CDSL and NSDL. SMC's other associates are registered as Merchant Bankers, Portfolio Managers, NBFC with SEBI and Reserve Bank of India. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing/dealing in securities/commodities market.

The views expressed by the Research Analyst in this Report are based solely on information available publicly available/internal data/ other reliable sources believed to be true. SMC does not represent/ provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the subject commodity.

DISCLAIMER: This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance if this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein (c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.