

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	28-Jul-21	27.48
Gold	Jun	28-Jun-21	1831.30
Crude Oil	Jun	20-May-21	64.90
Brent Crude Oil	Jun	30-Apr-21	68.28
Natural Gas	May	28-Apr-21	2.96

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	73.25
Dollar Index	90.15
EUR / USD	1.22
CRB Index	218.13

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	10361.00
Aluminum	Cash	2518.50
Zinc	Cash	2973.00
Lead	Cash	2218.00
Nickel	Cash	18025.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	17-May-21	74170.00
Aluminum	17-May-21	19750.00
Zinc	17-May-21	22220.00
Lead	17-May-21	15595.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-May-21	15018.00	Down	17.03.21	14279.00	14880.00
Silver	5-Jul-21	71429.00	Sideways	23.03.21	64972.00	
Gold	4-Jun-21	47751.00	Up	08.04.21	46838.00	43200.00
Crude Oil	19-May-21	4763.00	Up	24.11.20	3333.00	4050.00
Natural gas	25-May-21	217.00	Sideways	23.12.20	191.90	-

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Apr-21	787.25	Sideways	16.03.21	669.30	-
Aluminum	30-Apr-21	200.75	Up	10.06.20	138.40	166.00
Zinc	30-Apr-21	237.25	Up	11.05.20	156.60	205.00
Lead	30-Apr-21	175.80	Sideways	12.03.21	160.00	-
Nickel	30-Apr-21	1334.40	Up	08.04.21	1270.90	1140.00
MetIdx	20-May-21	15598.00	Up	16.11.20	12939.00	13000.00

**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 07.05.21

Market Update (Bullions)

Bullion counter may trade with bullish bias where Gold may find support near 47500 and facing resistance near 48100 while Silver (Jul) may trade with sideways to bullish bias where it may find support near 71500 and facing resistance near 72500. Gold prices on Monday hovered close to a near three-month high hit last week after weaker-than-expected U.S. jobs data cemented hopes that interest rates will stay low for some time, pressuring the dollar and boosting bullion's appeal. Spot gold XAU= was up 0.1% at \$1,831.72 per ounce, after hitting its highest since Feb. 11 at \$1,842.91. U.S. gold futures were up 0.2% at \$1,834.00 per ounce. The dollar index languished near a more than two-month low versus major peers, making gold less expensive for other currency holders. U.S. job growth unexpectedly slowed in April, likely curbed by shortages of workers and raw materials as rapidly improving public health and massive government aid fuelled an economic boom. The 266,000 jobs that U.S. firms added in April were "nowhere near" what was expected, a Federal Reserve official said on Friday, and added little to the "substantial further progress" officials want to see before considering changes to monetary policy. Lower interest rates decrease the opportunity cost of holding non-yielding bullion. Stocks rose on Monday, while oil prices jumped after a cyber attack on a U.S. pipeline operator unnerved markets. Physical gold demand in India dived last week as shops shuttered and people turned cautious due to surging coronavirus infections across the world's second-largest bullion consumer. Speculators increased their bullish positions in COMEX gold and silver contracts in the week to May 4, the U.S. Commodity Futures Trading Commission (CFTC) said on Friday.

Market Update (Base Metals)

Base metals may trade with bullish bias where buying is expected in Copper (May) support holds at 786 whereas resistance near 798. Copper burst higher on Friday to a record peak, fuelled by speculators and industrial buyers on the back of rosy economic data as Western economies recover from the pandemic. Prices have soared 135% since the lows of last March when the emerging COVID-19 pandemic and lockdown hit demand. Copper prices have also been propelled by forecasts of surging demand spurred by a green revolution of electric vehicles and renewable energy that will require more of a metal that is a strong conductor of electricity. London Metal Exchange (LME) broke above the previous record high of \$10,190 set in 2011 to \$10,435. It had gained 3.3% to \$10,421. Zinc may witness buying pressure and move towards 239 and taking support near 235. Lead also follows the footsteps of other base metals and may move towards 178 while taking support near 174. Nickel may witness buying pressure from lower levels, support for counter holds near 1325 whereas resistance near 1360. Global nickel demand is seen rising 11.7% year-on-year to 2.67 million tonnes in 2021, while output is expected to rise 9.2% within the same period to 2.72 million tonnes. The strength is a result of the weakness in the US dollar and this is especially after the Fed statement where Powell said that economic recovery requires further support. The metals are taking positive cues from there. Also, the US and China recovery has been stronger, demand has continued to go up, economic data has been positive as well especially for these two consuming countries and that is taking the price higher. Aluminum (May) may trade with sideways to bullish bias where support holds near 199 and resistance near 202. Shanghai aluminium rose to a near 10-year high while London prices also advanced amid speculation top producer China will limit output to meet its green targets. Combined aluminium inventories in LME and ShFE warehouses have fallen 4.5% since a near-three-year high level hit on March 19, but current stockpiles of 2.23 million tonnes were still 43% higher than the beginning of the year.

Market Update (Energy)

Crude oil may witness buying from lower levels where support is seen near 4730 and resistance is seen near 4840. Crude prices climbed more than 1% on Monday after a major cyber attack that forced the shutdown of critical fuel supply pipelines in the United States, highlighting the fragility of oil infrastructure. Signalling the seriousness of the situation, the White House was working closely with Colonial Pipeline to help it recover from the ransomware attack, which forced the biggest U.S. fuel pipeline operator to shut a network supplying populous eastern states. U.S. gasoline prices jumped nearly 2%, while heating oil was up by more than 1%. The attack has prompted calls from American lawmakers to strengthen protections for critical U.S. energy infrastructure from hacking attacks. The Department of Energy said it was monitoring potential impacts to the nation's energy supply, while the U.S. Cybersecurity and Infrastructure Security Agency and the Transportation Security Administration told Reuters they were working on the situation. Natural Gas (May) may continue to trading in tight range where it may take support near 215 and could face resistance near 220. Warm weather increases cooling demand. Total U.S. consumption of natural gas rose by 0.4% compared with the previous report week, according to the EIA. Natural gas consumed for power generation climbed by 4.1% week over week, as temperatures were warmer than normal for most of the country, increasing cooling demand.

KEY ECONOMIC RELEASES

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

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