

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	26-May-23	20.51
Gold	April	26-Apr-23	1867.20
Crude Oil	April	21-Mar-23	76.68
Brent Crude Oil	May	31-Mar-23	82.78
Natural Gas	April	29-Mar-23	2.43

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	81.96
Dollar Index	104.25
EUR / USD	1.06
CRB Index	289.69

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8867.00
Aluminum	Cash	2313.00
Zinc	Cash	2937.00
Lead	Cash	2077.00
Nickel	Cash	22684.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Mar-23	68970.00
Aluminum	15-Mar-23	18305.00
Zinc	15-Mar-23	23055.00
Lead	15-Mar-23	15135.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	27-Mar-23	15084.00	Sideways	23.11.22	14602.00	-
Silver	05-May-23	63850.00	Down	08.03.23	62933.00	65500.00
Gold	05-Apr-23	56150.00	Up	10.03.23	56150.00	55000.00
Crude Oil	20-Mar-23	6299.00	Down	08.03.23	6305.00	6450.00
Natural gas	28-Mar-23	202.40	Down	07.03.23	218.20	230.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-Mar-23	752.65	Sideways	07.03.23	744.95	-
Aluminum	31-Mar-23	204.30	Sideways	24.02.23	207.25	-
Zinc	31-Mar-23	260.10	Sideways	22.11.22	277.75	-
Lead	31-Mar-23	182.25	Up	14.11.22	185.25	176.00
MetI dex	22-Mar-23	17647.00	Up	09.12.22	18890.00	17500.00
Steel Long	20-Mar-23	49620.00	Sideways	21.09.22	48500.00	-

**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 10.03.23

Market Update (Bullions)

Bullion counter may trade with a bullish bias, where it may take support near 55900 and could face resistance near 56500. Silver also has bullish movement, where it may take support near 63400 and could face resistance near 64500. Gold prices rose on Monday to their highest in more than five weeks as the dollar weakened, while jitters over the largest U.S. bank failure since the 2008 financial crisis drove investors to the safe-haven asset. U.S. officials stepped in to stem financial fallout from the failure of tech startup-focused Silicon Valley Bank, saying that all customers would have access to their deposits starting on Monday. Data on Friday showed the U.S. economy added jobs at a brisk clip in February, but monthly wage growth slowed and the unemployment rate rose, pointing to some labour market loosening and prompting financial markets to dial back expectations that the Federal Reserve would raise interest rates by half a percentage point this month.

Market Update (Base Metals)

Base metals may trade with mixed bias, whereas copper may move in the range of 748-757. Base Metal prices in London are trading higher on Monday due to weak dollar. However Upcoming interest rate hikes aimed at fighting stubbornly high inflation exacerbated concerns over economic activities and global demand of industrial metals. Demand in China, however, was gradually picking up, reflected by a decline in stocks, participants said. Copper stocks in SHFE warehouses ticked down for a second consecutive week to 214,972 tonnes on Friday. China, the world's top copper refined producer, smelted 907,800 tonnes of copper in February, up 6.5% on-year and slightly higher than the expected 900,000 tonnes, according to Shanghai Metals Market, which anticipated March output to reach 949,500 tonnes. Zinc may post buying where it may take support near 258 and could face resistance near 264. Lead may move with sideways trend and trade in the range of 181-184. Aluminum may trade bullish bias, where it may take support near 203 and resistance near 207.

Market Update (Energy)

Energy counter may witness bullish move, where Crude oil may trade in the range of 6240-6320. Oil prices slipped in Monday Asian morning trade as concerns about possible further U.S. interest rate hikes continue to rattle investors, though a recovery in Chinese demand and a weaker dollar provided some support. However, the U.S. Federal Reserve may have less reason to raise interest rates as aggressively as some had feared, after a government report on Friday rekindled hopes of easing inflation amid signs the pandemic-disrupted labor market is normalizing. On the supply side, major oil producers Saudi Arabia and Iran, both members of the Organization of the Petroleum Exporting Countries, re-established ties after days of previously undisclosed talks in Beijing. The United States was reported to have privately urged some commodity traders to shed concerns about shipping price-capped Russian oil in a bid to shore up supply. Investors are closely monitoring export cuts from Russia, which decided to trim oil output by 500,000 barrels per day in March. Natural gas prices may trade in the range of 198-210.

KEY ECONOMIC RELEASES

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

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