

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	June	26-Jun-24	29.73
Gold	June	26-Jun-24	2394.90
Crude Oil	June	21-May-24	78.63
Brent Crude Oil	July	30-May-24	82.75
Natural Gas	June	29-May-24	2.42

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.41
Dollar Index	104.35
EUR / USD	1.08
CRB Index	334.96

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	10219.00
Aluminum	Cash	2598.50
Zinc	Cash	2976.00
Lead	Cash	227000
Nickel	Cash	19489.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	17- June -24	81640.00
Aluminum	17- June -24	20465.00
Zinc	17- June -24	23720.00
Lead	17- June -24	18635.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	27-May-24	18628.00	Up	08.05.24	18238.00	18000.00
Silver	05-July-24	86865.00	Up	26.04.24	82496.00	85500.00
Gold	05-Jun-24	73503.00	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	198.90	Up	25.04.24	165.30	185.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-May-24	891.95	Up	06.05.24	866.70	880.00
Aluminum	31-May-24	237.65	Up	15.05.24	237.65	230.00
Zinc	31-May-24	261.95	Up	06.03.24	218.60	259.00
Lead	31-May-24	194.35	Up	05.04.23	186.55	191.00
Metldex	20-May-24	17912.00	Up	15.03.24	15565.00	17500.00
Steel Long	20-May-24	46420.00	Up	06.05.24	45490.00	46100.00

**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 15.05.24

Market Update (Bullions)

Gold may trade in the range of 73300-73800, and Silver also trades in the range of 86400-87200, with a sideways to bullish bias. Gold prices edged higher on Thursday, supported by a softer dollar and lower Treasury yields after data signalled cooling U.S. inflation, bolstering bets for an interest rate cut by the Federal Reserve. U.S. CPI rose 0.3% last month after advancing 0.4% in March and February, suggesting that inflation resumed its downward trend at the start of the second quarter in a boost to financial market expectations for a September interest rate cut. Federal Reserve policymakers waiting to see renewed progress on inflation before reducing borrowing costs got some encouraging data on Wednesday with a government report showing inflation eased a bit in April. Chicago Federal Reserve Bank President Austan Goolsbee said he was optimistic inflation would continue to come down.

Market Update (Base Metals)

Base metals may trade with a sideways to bullish bias, whereas copper may trade in the range of 886-894. London copper touched a more than two-year high on Thursday, aided by a weaker U.S. dollar and bullish demand outlook. China's economy is improving and it's responsible for about 50% of global copper demand. 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 bullish move where it may take support near 260 and face resistance near 264. Lead may move with a mixed trend and trade in the range of 193-196. Aluminum may trade with a bullish bias, taking support near 236 and resistance near 239.

Market Update (Energy)

Energy counter may witness mixed movement, where Crude oil may trade in the range of 6510-6620. Oil prices rose in Asian trade on Thursday, extending gains from the prior session as a softer-than-expected U.S. consumer inflation reading brought down the dollar and ramped up hopes of interest rate cuts. A bigger-than-expected draw in U.S. inventories also fuelled bets on tighter global supplies in the coming months, while markets waited to see whether an accident in Galveston, Texas, had any bearing on oil supplies. Both contracts were trading higher for the week, as optimism over more fiscal stimulus in China also drove up prices. Beijing said it will begin a massive, 1 trillion yuan (\$138 billion) bond issuance as soon as this week. Official data on Wednesday showed that U.S. oil inventories shrank a bigger-than-expected 2.5 million barrels in the week to May 10, with gasoline and distillate stockpiles also seeing unexpected draws. Natural gas prices may trade in the range of 195-203.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
18:00	US Building Permits (Apr)	Medium	1.480M	1.467M	Metals	Favorable
18:00	US Housing Starts (MoM) (Apr)	Medium	-	-14.7%	Metals & Energy	Favorable
18:00	US Initial Jobless Claims	High	219K	231K	Metals & Energy	Favorable
18:00	US Philadelphia Fed Manufacturing Index (May)	High	7.7	15.5	Metals & 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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