

COMMODITY DAILY REPORT (Metals & Energy)

19th April, 2021

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	26-May-21	26.11
Gold	Jun	28-Jun-21	1780.20
Crude Oil	May	20-Apr-21	63.13
Brent Crude Oil	Jun	30-Apr-21	66.77
Natural Gas	May	28-Apr-21	2.68

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	74.53
Dollar Index	91.62
EUR / USD	1.20
CRB Index	206.02

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9336.00
Aluminum	Cash	2308.50
Zinc	Cash	2853.50
Lead	Cash	2033.00
Nickel	Cash	16411.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	17-May-21	68680.00
Aluminum	17-May-21	18210.00
Zinc	17-May-21	21820.00
Lead	17-May-21	14980.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-Apr-21	14835.00	Down	17.03.21	14279.00	14880.00
Silver	5-May-21	68684.00	Sideways	23.03.21	64972.00	-
Gold	4-Jun-21	47353.00	Up	08.04.21	46838.00	43200.00
Crude Oil	19-Apr-21	4721.00	Up	24.11.20	3333.00	4050.00
Natural gas	27-Apr-21	200.20	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	709.30	Sideways	16.03.21	669.30	-
Aluminum	30-Apr-21	187.15	Up	10.06.20	138.40	166.00
Zinc	30-Apr-21	228.10	Up	11.05.20	156.60	205.00
Lead	30-Apr-21	166.15	Sideways	12.03.21	160.00	-
Nickel	30-Apr-21	1214.40	Up	08.04.21	1270.90	1140.00
MetIdx	20-Apr-21	14410.00	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 16.04.21

Market Update (Bullions)

Bullion counter may post some profit booking where Gold may find support near 47000 and facing resistance near 47600 while Silver (May) may trade with sideways to bearish bias where it may find support near 68000 and facing resistance near 68900. Gold prices rose on Monday, hovering near a seven-week peak hit in the previous session, as a softer dollar and a retreat in U.S. Treasury yields lifted demand for the safe-haven metal. Spot gold was up 0.3% at \$1,781.75 per ounce. U.S. gold futures edged 0.2% higher to \$1,783 per ounce. The dollar index was languishing near a one-month low against its rivals, making gold less expensive for other currency holders. Benchmark U.S. 10-year Treasury yields edged lower towards multi-weeks low touched last week. Low bond returns reduce the opportunity cost of holding non-yielding bullion. Asian shares hovered near 1-1/2-week highs on Monday helped by expectations that monetary policy will remain accommodative the world over. SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings fell 0.3% to 1,019.66 tonnes on Friday from 1,022.86 tonnes on Thursday. On the physical side, elevated domestic prices and renewed coronavirus restrictions due to a surge in infections dulled physical gold purchases in India, while China stepped up bullion imports as demand gradually rebooted. China has given commercial banks permission to import large amounts of gold into the country, five sources familiar with the matter said. Hedge funds and money managers cut their bullish positions in COMEX gold and raised them in silver contracts in the week to April 13, the U.S. Commodity Futures Trading Commission (CFTC) said on Friday. Silver rose 0.4% to \$26.06 per ounce.

Market Update (Base Metals)

Base metals may trade with bullish bias where selling is expected in Copper (Apr) support holds at 706 whereas resistance near 715. Shanghai base metals set for a mixed start on Monday morning. Optimism on stock markets was a support for metals and strong demand during the second quarter - China's traditional construction season - could lift copper further in the short term. The economy grew by a record 18.3% year-on-year in the first quarter, but the expansion is expected to moderate later this year. Industrial output slowed in March to 14.1%. Zinc may witness buying pressure and move towards 230 and taking support near 226. Lead also follows the footsteps of other basemetals and may move towards 168 while taking support near 164. Nickel may witness buying pressure from lower levels, support for counter holds near 1204 whereas resistance near 1240. Nornickel plans to increase production at its nickel refinery in Finland due to the surging demand for battery raw materials in the European market. Aluminum may trade with sideways to bullish bias where support holds near 185 and resistance near 190. Aluminum demand is rising just as China's push to cut carbon emissions spurs expectations that aluminum-supply expansions will be curbed.

Market Update (Energy)

Crude oil may witness buying from lower levels where support is seen near 4670 and resistance is seen near 4760. Oil prices fell on Monday amid mounting concerns that surging caseloads of coronavirus infections in India and other countries will lead to stronger measures and hit economic activity, along with demand for commodities such as crude. India reported 261,500 new coronavirus infections on Sunday, taking cases to nearly 14.8 million, second only to the United States, which has reported more than 31 million infections. Hong Kong will suspend flights from India, Pakistan and the Philippines from April 20 due to imported coronavirus infections, authorities said in a statement late on Sunday. Japanese companies believe the world's third-largest economy will experience a fourth round of coronavirus infections, with many bracing for a further blow to business, a Reuters monthly poll showed. Natural gas may extend gains where it may take support near 198 and could face resistance near 210.

KEY ECONOMIC RELEASES

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

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