

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	26-May-21	25.25
Gold	Jun	28-Jun-21	1741.60
Crude Oil	May	20-Apr-21	59.77
Brent Crude Oil	Jun	30-Apr-21	63.16
Natural Gas	May	28-Apr-21	2.52

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	74.35
Dollar Index	92.41
EUR / USD	1.19
CRB Index	197.49

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8981.50
Aluminum	Cash	2239.50
Zinc	Cash	2807.00
Lead	Cash	1949.00
Nickel	Cash	16681.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Apr-21	66880.00
Aluminum	15-Apr-21	17465.00
Zinc	15-Apr-21	21830.00
Lead	15-Apr-21	14845.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-Apr-21	14487.00	Down	17.03.21	14279.00	14880.00
Silver	5-May-21	66634.00	Sideways	23.03.21	64972.00	-
Gold	4-Jun-21	46362.00	Down	18.03.21	44951.00	46200.00
Crude Oil	19-Apr-21	4444.00	Up	24.11.20	3333.00	4050.00
Natural gas	27-Apr-21	189.00	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	689.35	Sideways	16.03.21	669.30	-
Aluminum	30-Apr-21	182.75	Up	10.06.20	138.40	162.00
Zinc	30-Apr-21	226.45	Up	11.05.20	156.60	205.00
Lead	30-Apr-21	165.45	Sideways	12.03.21	160.00	-
Nickel	30-Apr-21	1256.70	Down	04.02.21	1162.90	1240.00
MetIdx	20-Apr-21	14357.00	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 07.04.21

Market Update (Bullions)

Bullion counter may witness selling pressure where Gold may find support near 45900 and facing resistance near 46900 while Silver (May) may trade with bearish bias where it may find support near 66200 and facing resistance near 67200. Gold prices slipped on Thursday as investors turned to riskier assets after the U.S. Federal Reserve's latest meeting minutes indicated continued policy support and cemented hopes of a quick economic turnaround. Spot gold inched down 0.03% to \$1,736.76 per ounce. U.S. Gold futures fell 0.3% to \$1,736.50 per ounce. Officials at the Federal Reserve are concerned about the ongoing risks of the COVID-19 pandemic and are committed to supporting the economy until its recovery is more stable, according to minutes of the central bank's most recent policy meeting released on Wednesday. The U.S. trade deficit surged to a record high in February helped by massive fiscal stimulus that is expected to put the country's economy on-track for the fastest growth in nearly four decades. Limiting gold's losses, the U.S. dollar traded near more than two-week troughs versus major peers on Thursday, tracking Treasury yields lower. SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings fell 0.35 tonne to 1,028.69 tonnes on Wednesday from 1,029.04 tonnes on Tuesday. The National Bank of Hungary (NBH) said it had tripled the country's gold reserves to 94.5 tonnes, its highest level in decades. Silver fell 0.3% to \$25.03.

Market Update (Base Metals)

Base metals may continue to trade with bearish bias where selling is expected in Copper (Apr) support holds at 684 whereas resistance near 691. Shanghai base metals fell for the most part on Thursday morning, while their counterparts on the LME also saw broad losses. Copper prices fell as declining premiums and rising inventories showed signs of weaker-than-expected demand in China, the world's biggest metals consumer. Copper inventories in LME-registered warehouses have since surged to 150,325 tonnes compared with 74,200 tonnes at the end of February. Chilean miner Antofagasta sold 10,000 tonnes of copper concentrate for June shipment at treatment and refining charges of about \$10 a tonne and 1 cent a pound, three sources with knowledge of the deal said. Zinc may witness selling pressure and move towards 224 and facing resistance near 228. Lead also follows the footsteps of other basemetals and may move towards 164 while facing resistance near 167. Teck Resources and its smelter customers Glencore and Korea Zinc nearly halved treatment and refining charges (TC/RCs) in a deal for 2021 to \$159 per tonne due to tight mine supply, Fastmarkets reported. Nickel may witness selling from higher levels, support for counter holds near 1242 whereas resistance near 1265. The recent rise in nickel prices may have started to trigger new mine development, but news from China's Tsingshan Holding Group to produce a large amount of nickel matte in Indonesia eased concerns over battery-grade supply. Aluminum may trade with bearish bias where support holds near 181 and resistance near 184. Japanese aluminium buyers have agreed to pay the highest premium in six years to get their metal in the second quarter. Rising premiums are a sign of this increased competition for metal.

Market Update (Energy)

Crude oil may witness selling from higher levels where support is seen near 4380 and resistance is seen near 4460. Oil prices fell on Thursday after official figures showed a big increase in U.S. gasoline stocks, causing concerns about demand for crude weakening in the world's biggest consumer of the resource at a time when supplies around the world are rising. Oil inventories dropped by 3.5 million barrels last week to nearly 502 million barrels, while gasoline stocks increased by 4 million barrels, against expectations of a decline, to just over 230 million barrels, as refiners ramped up production before the summer driving season. Iran may see some sanctions lifted and add to global supplies, with the U.S. and other powers holding talks on reviving a nuclear deal that almost stopped Iranian oil from coming to market. Still, the International Monetary Fund said earlier this week that the massive public spending deployed to combat the COVID-19 pandemic may increase global growth to 6% this year, a rate not achieved since the 1970s. Natural gas may witness selling pressure and short term support is seen near 184, and resistance is seen near 192.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	US Initial Jobless Claims	High	680K	719K	Metal & Energy	Adverse
18:00	US Continuing Jobless Claims	High	3,650K	3,794K	Metal & Energy	Adverse
20:00	EIA Natural Gas Storage	High	21B	14B	Natural Gas	Adverse
21:30	Fed Chair Powell Speaks	High	-	-	Metal & Energy	

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