

INTERNATIONAL MARKETS
COMEX /NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	26-May-21	25.59
Gold	Jun	28-Jun-21	1758.20
Crude Oil	May	20-Apr-21	59.60
BrentCrudeOil	Jun	30-Apr-21	63.20
Natural Gas	May	28-Apr-21	2.52

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	74.57
Dollar Index	92.07
EUR / USD	1.19
CRB Index	197.99

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	9001.50
Aluminum	Cash	2267.50
Zinc	Cash	2827.50
Lead	Cash	1969.00
Nickel	Cash	16778.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	EXPIRY DATE	CLOSING PRICE
Copper	15-Apr-21	66530.00
Aluminum	15-Apr-21	17495.00
Zinc	15-Apr-21	21865.00
Lead	15-Apr-21	14885.00

DOMESTIC MARKETS
MCX /ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	26-Apr-21	14643.00	Down	17.03.21	14279.00	14880.00
Silver	5-May-21	67501.00	Sideways	23.03.21	64972.00	-
Gold	4-Jun-21	46838.00	Up	08.04.21	46838.00	43200.00
Crude Oil	19-Apr-21	4438.00	Up	24.11.20	3333.00	4050.00
Natural gas	27-Apr-21	186.60	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	695.60	Sideways	16.03.21	669.30	-
Aluminum	30-Apr-21	185.70	Up	10.06.20	138.40	166.00
Zinc	30-Apr-21	230.10	Up	11.05.20	156.60	205.00
Lead	30-Apr-21	166.70	Sideways	12.03.21	160.00	-
Nickel	30-Apr-21	1270.90	Up	08.04.21	1270.90	1140.00
Metldex	20-Apr-21	14531.00	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 intraday trading.

All closing prices as on 08.04.21

Market Update & Outlook

Bullion: Bullion counter may trade with positive bias, buying on dips is good strategy where Gold may find support near 46400 and facing resistance near 47400 while Silver (May) may trade with bullish bias where it may find support near 67100 and facing resistance near 68200. Gold on Friday held near a more than one-month peak scaled in the previous session, with bullion set for a weekly gain of over 1%, as a weakness in the dollar and Treasury yields offered support along with a surprise jump in U.S. jobless claims. Spot gold was steady at \$1,755.91 per ounce. The metal has gained nearly 1.5% for the week so far, after posting losses in the previous two weeks. However, U.S. gold futures fell 0.1% on Friday to \$1,756.20 per ounce. The U.S. dollar fell to a two-week low against a basket of currencies after the number of Americans filing new unemployment claims increased for the second straight week, last week. U.S. Treasury yields fell on Thursday, pressured by fresh dovish comments from Federal Reserve Chair Jerome Powell. The U.S. central bank intends to maintain its ultra-easy stance even though data suggest the economy revving up. The European Central Bank policymakers discussed a smaller rise in bond purchases, according to meeting accounts. U.S. Treasury Secretary Janet Yellen on Thursday encouraged major economies to add substantial new fiscal stimulus to ensure a robust recovery. Silver stood unchanged at \$25.45 and was set for biggest weekly gain in four.

Base metals:

Base metals may continue to trade with bearish bias where selling is expected in Copper (Apr) support holds at 692 whereas resistance near 698. Copper prices were on track for a weekly rise on Friday, as the dollar was headed for its worst week of the year, making greenback-priced metals cheaper for holders of other currencies. However 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 228 and facing resistance near 232. Lead also follows the footsteps of other basemetals and may move towards 164 while facing resistance near 168. 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 1260 whereas resistance near 1295. Chinese battery material maker CNGR Advanced Material Co would set up a joint venture in Indonesia to produce nickel matte, used to make chemicals for electric car batteries, with a Singapore-based partner. Aluminum may trade with bearish bias where support holds near 184 and resistance near 187. 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.

Energy:

Crude oil may trade with sideways to bullish bias where support is seen near 4390 and resistance is seen near 4480. Oil prices edged up in early Asian trade on Friday, supported by a weaker dollar, as investors weighed rising supplies and the impact on fuel demand from the COVID-19 pandemic. Both contracts are on track to post a 2%-3% drop this week after a decision by the Organization of the Petroleum Exporting Countries (OPEC) and its allies, including Russia, a group known as OPEC+, to gradually increase supplies by 2 million barrels per day between May and July. However, analysts expect global oil inventories to continue to fall as fuel demand accelerates in the second half of this year as the global economic recovery gathers steam. But concerns are surfacing that renewed lockdowns in parts of the world to curb rising COVID-19 cases and problems with vaccinations could alter the oil demand picture. The International Monetary Fund said that unprecedented public spending to fight COVID-19, primarily by the United States, would push global growth to 6% this year, a rate unseen since the 1970s. Natural gas may continue to trade within the range of 180-190 where buy near support and sell near resistance would be the strategy. According to the National Oceanic Atmospheric Administration, the weather is expected to become cooler than normal for most mid-west for the next 6-10 and 8-14 days.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	US Core PPI (YoY) (Mar)	High	2.7%	2.5%	Metal & Energy	Adverse
18:00	US Core PPI (MoM) (Mar)	High	0.2%	0.2%	Metal & Energy	Neutral
18:00	US PPI (YoY) (Mar)	High	3.8%	2.8%	Metal & Energy	Adverse
18:00	US PPI (MoM) (Mar)	High	0.5%	0.5%	Metal & Energy	Neutral

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, Goregaon
(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

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. SMC is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MSEI (Metropolitan Stock Exchange of India Ltd.) and M/s SMC Comtrade Ltd is a registered member of National Commodity and Derivative Exchange Limited and Multi Commodity Exchanges of India and other commodity exchanges in India. SMC is also registered as a Depository Participant with CDSL and NSDL. SMC's other associates are registered as Merchant Bankers, Portfolio Managers, NBFC with SEBI and Reserve Bank of India. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities/commodities market.

The views expressed by the Research Analyst in this Report are based solely on information available publicly available/internal data/ other reliable sources believed to be true. SMC does not represent/ provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the subject commodity.

DISCLAIMER: This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/its or any entity/its. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein(c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.