

COMMODITY DAILY REPORT (Metals & Energy)

20th March, 2023

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	26-May-23	22.46
Gold	April	26-Apr-23	1973.50
Crude Oil	April	21-Mar-23	66.74
Brent Crude Oil	May	31-Mar-23	72.97
Natural Gas	April	29-Mar-23	2.34

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	82.52
Dollar Index	103.80
EUR / USD	1.07
CRB Index	281.18

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8580.00
Aluminum	Cash	2274.00
Zinc	Cash	2895.00
Lead	Cash	2089.50
Nickel	Cash	23364.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	17-Apr-23	66890.00
Aluminum	17-Apr-23	18175.00
Zinc	17-Apr-23	22290.00
Lead	17-Apr-23	15335.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	27-Mar-23	16027.00	Sideways	23.11.22	14602.00	-
Silver	05-May-23	69383.00	Up	13.03.23	67530.00	65000.00
Gold	05-Apr-23	59383.00	Up	10.03.23	56150.00	57000.00
Crude Oil	20-Mar-23	5529.00	Down	08.03.23	6305.00	5900.00
Natural gas	28-Mar-23	197.30	Down	07.03.23	218.20	210.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-Mar-23	754.75	Down	13.03.23	761.65	772.00
Aluminum	31-Mar-23	203.50	Down	13.03.23	206.15	210.00
Zinc	31-Mar-23	257.45	Down	13.03.23	262.35	267.00
Lead	31-Mar-23	182.45	Down	13.03.23	181.45	184.00
Metldex	22-Mar-23	17387.00	Down	13.03.23	17544.00	17750.00
Steel Long	20-Mar-23	50250.00	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 17.03.23

Market Update (Bullions)

Bullion counter may witness selling movement, where it may take support near 58900 and could face resistance near 59600. Silver also witness profit booking, where it may take support near 68400 and could face resistance near 69800. Gold prices are lower in early Asian trade, amid easing concerns over the financial sector following news that UBS has agreed to buy Credit Suisse for over \$3 billion. Markets will likely keep a close eye on the Fed on Wednesday. "All bets of a 50-basis-point hike have vanished, with there being rising expectations of an end to the tightening cycle." Asian stocks steadied and U.S futures rose on Monday in relief at a weekend rescue deal for Credit Suisse, though trade was tense and volatile as contagion fears stalked financial shares.

Market Update (Base Metals)

Base metals may trade with mixed bias, whereas copper may move in the range of 752-759. Copper prices are higher in early Asian trade. The gain in copper prices could be due to opportunistic buying after the price of the metal slumped last week. Mining exports from Peru, the world's second-largest producer of copper, dropped 19.8% in January, compared with a year-ago period, the sector's business chamber said on Tuesday, in the wake of devastating protests that have rocked the country in recent months. Zinc may post buying where it may take support near 255 and could face resistance near 260. Lead may move with sideways trend and trade in the range of 180-183. Aluminum may trade bullish bias, where it may take support near 202 and resistance near 205.

Market Update (Energy)

Energy counter may witness bearish move, where Crude oil may trade in the range of 5480-5600. WTI crude futures steadied above \$66 per barrel on Monday as the government-backed takeover of Credit Suisse by UBS and coordinated action by major central banks to boost dollar liquidity somewhat eased market concerns about a wider banking and financial crisis, helping risk assets. Signs of strong demand from top crude importer China also supported oil prices, with Unipecc buying 2 million barrels of the North Sea's Johan Sverdrup crude and data showing that China's oil imports increased 12% YoY in February. Natural gas prices may trade in the range of 190-205.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
19:30	Existing Home Sales (MoM) (Feb)	Medium	2.00%	-0.70%	Metal & Energy	Adverse
19:30	Existing Home Sales	High	4.17M	4.00M	Metal & Energy	Adverse

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