

**INTERNATIONAL MARKETS**

**COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)**

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	March	29-Mar-21	27.859
Gold	April	28-Apr-21	1797.9
Crude Oil	April	22-Mar-21	63.22
Brent Crude Oil	April	26-Feb-21	67.04
Natural Gas	April	29-Mar-21	2.795

**CURRENCY / COMMODITY INDEX**

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	72.38
Dollar Index	90.05
EUR / USD	1.22
CRB Index	204.56

**LME (BASE METALS) (\$ per tonnes)**

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9286.00
Aluminum	Cash	2145.50
Zinc	Cash	2822.50
Lead	Cash	2103.50
Nickel	Cash	19352.00

**SHFE (BASE METALS) (Yuan per tonnes)**

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Mar-21	67650.00
Aluminum	15-Mar-21	16670.00
Zinc	15-Mar-21	15645.00
Lead	15-Mar-21	21485.00

**DOMESTIC MARKETS**

**MCX / ICEX**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Feb-21	14910.00	Sideways	25.08.20	15750.00	-
Silver	5-Mar-21	69543.00	Up	18.05.20	47698.00	65000.00
Gold	5-Apr-21	46522.00	Sideways	02.02.21	47751.00	-
Crude Oil	19-Mar-21	4568.00	Up	24.11.20	3333.00	3820.00
Natural gas	26-Mar-21	205.00	Sideways	23.12.20	191.90	-

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	26-Feb-21	735.35	Up	12.10.20	525.00	570.00
Aluminum	26-Feb-21	172.00	Up	10.06.20	138.40	155.00
Zinc	26-Feb-21	227.40	Up	11.05.20	156.60	200.00
Lead	26-Feb-21	174.35	Up	28.07.20	148.05	150.00
Nickel	26-Feb-21	1398.00	Up	04.01.21	1269.30	1240.00
MetIdx	22-Mar-21	15293.00	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 24.02.21**

### Market Update (Bullions)

Bullion counter may trade with bullish bias where Gold may find support near 46400 and facing resistance near 46900 while silver may trade with higher volatility where it may find support near 69100 and facing resistance near 69800. Gold prices edged lower on Thursday as higher U.S. Treasury yields dented the metal's appeal, although losses were limited by a weaker dollar and Federal Reserve Chairman Jerome Powell's dovish comments. Spot gold fell 0.3% to \$1,798.71 per ounce. U.S. gold futures gained 0.2% to \$1,801.20. Powell, testifying before the House of Representatives Financial Services Committee, continued adding weight to the U.S. central bank's promise to get the economy back to full employment, and to not worry about inflation unless prices begin rising in a persistent and troubling way. Benchmark U.S. Treasury yields hovered near a one-year peak hit in the previous session. The dollar languished near three-year lows versus riskier currencies. Central bankers worldwide have been unequivocal that there are no plans to cut back on money-printing any time soon, or raise interest rates, but markets do not seem to be buying it. Sales of new U.S. single-family homes increased more than expected in January, boosted by historically low mortgage rates and an acute shortage of previously owned houses on the market. SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings fell 0.4% to 1,106.36 tonnes on Wednesday from 1,110.44 tonnes on Tuesday. Silver slipped 0.7% to \$27.79 an ounce.

### Market Update (Base Metals)

Base metals may trade with bullish bias where Copper(Mar) can move towards 727 and taking support near 722. Shanghai base metals all cruised higher on Thursday morning, holding onto overnight gains, while their counterparts on the LME were mostly higher, as the Federal Reserve's Powell reiterated on Wednesday that US interest rates will remain low and the Fed will keep buying bonds to support the US economy. Earlier, Copper rose to a fresh 9-1/2 year high on Wednesday on a weaker dollar, low inventories and hopes that the metal will benefit from higher demand as major economies recover from the impact of the coronavirus. Low global inventories of copper and rebounding demand in Europe and the United States have boosted the price. The roughly 24 million tonne a year refined copper market is already in deficit and was undersupplied by 589,000 tonnes in the first 11 months of 2020, the International Copper Study Group (ICSG) said. Zinc may move towards 228 and taking support near 225. Lead can move towards 172 while taking support near 168. As per International Zinc Association, Zinc consumption in India to grow by 14-15% in 2021. Nickel trade with sideways to bullish bias where it may take support near 1424 and resistance near 1445. Largest Nickel producing country Indonesia has received an investment proposal from U.S. electric vehicle (EV) maker Tesla. Norilsk Nickel said it had partially suspended operations at its Oktyabrsky and Taimyrsky mines in Siberia because it had detected an inflow of water underground. Aluminum may move to 175 while taking support near 172.

### Market Update (Energy)

Crude oil may trade with sideways to bearish bias where support is seen near 4520 and resistance is seen near 4600. Oil prices hit 13-months highs again Wednesday after the U.S. government reported that crude production across the country fell by more than a million barrels per day last week after the mega snowstorm that blanketed Texas, the energy heartland of the country. The Energy Information Administration also reported a surprise crude stockpile build of 1.3 million barrels last week, versus market expectations for a draw of 5.2 million barrels. But the trade's attention was drawn instead toward the production estimate of 9.7 million barrels per day at the end of the week to February 18, versus the 10.8 million bpd projected during the week to February 11. U.S. crude production hit record highs of 13.1 million bpd in March 2020, just before the outbreak of the coronavirus pandemic. It had fallen since, stabilizing at between 10.5 million and 11.0 million bpd, before last week's plunge to 9.7 million as reported by the EIA. Natural gas may trade with higher volatility where resistance is seen near 209 and support near 201. Natural gas prices continued to break down on Wednesday ahead of the Thursday inventory report from the Department of Energy. The weather points to warmer than normal temperatures in most of the east coast and cooler than normal on the west coast.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
19:00	US Initial Jobless Claims	High	838K	861K	Metal & Energy	Adverse
19:00	US Continuing Jobless Claims	High	4,467K	4,494K	Metal & Energy	Adverse
19:00	US Core Durable Goods Orders (MoM) (Jan)	High	0.7%	1.1%	Metal & Energy	Favourable
19:00	US GDP (QoQ) (Q4)	High	4.2%	4.0%	Metal & Energy	Adverse
19:00	US GDP Price Index (QoQ) (Q4)	High	2.0%	1.9%	Metal & Energy	Adverse
20:30	US Pending Home Sales (MoM) (Jan)	High	-0.2%	-0.3%	Metal & Energy	Adverse
21:00	EIA Natural Gas Storage	High	-333B	-237B	Natural Gas	Favourable

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