

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	June	26-Jun-24	29.88
Gold	June	26-Jun-24	2385.50
Crude Oil	June	21-May-24	79.23
Brent Crude Oil	July	30-May-24	83.27
Natural Gas	June	29-May-24	2.50

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	83.45
Dollar Index	104.46
EUR / USD	1.09
CRB Index	338.04

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	10424.00
Aluminum	Cash	2586.50
Zinc	Cash	2960.00
Lead	Cash	2294.00
Nickel	Cash	19797.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	17- June -24	82060.00
Aluminum	17- June -24	20690.00
Zinc	17- June -24	23705.00
Lead	17- June -24	18725.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	27-May-24	18649.00	Up	08.05.24	18238.00	18000.00
Silver	05-July-24	87300.00	Up	26.04.24	82496.00	85500.00
Gold	05-Jun-24	73325.00	Up	09.05.24	72832.00	71600.00
Crude Oil	20-May-24	6615.00	Down	01.05.24	6622.00	6700.00
Natural Gas	28-May-24	208.10	Up	25.04.24	165.30	185.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-May-24	894.30	Up	06.05.24	866.70	880.00
Aluminum	31-May-24	238.05	Up	15.05.24	237.65	230.00
Zinc	31-May-24	261.25	Up	06.03.24	218.60	259.00
Lead	31-May-24	194.00	Up	05.04.23	186.55	191.00
Metldex	20-May-24	17918.00	Up	15.03.24	15565.00	17500.00
Steel Long	20-May-24	46420.00	Up	06.05.24	45490.00	46100.00

**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 16.05.24

Market Update (Bullions)

Gold may trade in the range of 73000-73600, and Silver also trades in the range of 87000-87700, with a sideways to bullish bias. Gold prices held steady on Friday and were on track for a second consecutive weekly gain, as recent U.S. economic data prompted traders to raise bets of an interest rate cut from the Federal Reserve later this year. The number of Americans filing new claims for jobless benefits fell last week, unwinding nearly half of the jump at the start of the month, indicating that labor market conditions remain fairly tight even as job growth is cooling. Data this week offered the U.S. Federal Reserve good news on two fronts, but policymakers haven't openly shifted views yet about the timing of rate cuts investors are convinced will start this year. Atlanta Fed President Raphael Bostic said the April inflation report may have offered important clues about the direction of inflation, particularly a slowed rise in shelter cost. The International Monetary Fund views recent U.S. inflation data as "overall higher than we would like to see" and is urging the Federal Reserve to stay cautious and remain data-dependent.

Market Update (Base Metals)

Base metals may trade with a sideways bias, whereas copper may trade in the range of 890-900. Copper prices on the Chicago Mercantile Exchange hovered near record highs on Thursday as buyers piled in expecting further gains due to sellers not being able to deliver the metal against their positions. China's economy is improving and it's responsible for about 50% of global copper demand. The signs of recovery in global factory activity, as well as flashes of supply tightness—especially for raw materials shipped to smelters may continue to support the prices. Copper demand is also expected to heat up as electrification gains traction in the coming years. China's unwrought copper imports in April fell 7.6% from the prior month, customs data showed, as a surge in global prices dampened buying appetite. Zinc may post a bullish move where it may take support near 259 and face resistance near 263. Lead may move with a mixed trend and trade in the range of 193-195. Aluminum may trade with a bullish bias, taking support near 236 and resistance near 240.

Market Update (Energy)

Energy counter may witness bullish movement, where Crude oil may trade in the range of 6550-6680. Oil prices rose in Asian trading hours on Friday, with global benchmark Brent set for its first weekly increase in three weeks on signs of improving global demand and slowing inflation in top oil consumer the United States. U.S. oil and fuel inventories fell last week, while Singapore's middle distillate fuel stocks dropped to a near three-month low this week. In Europe's Amsterdam-Rotterdam-Antwerp trading hub, gasoline stocks were down 7.5% in the week to Thursday, data from consultancy Insights Global showed. Optimism over more fiscal stimulus in China also drove up prices. Beijing said it will begin a massive, 1 trillion yuan (\$138 billion) bond issuance as soon as this week. Natural gas prices may trade in the range of 200-212.

KEY ECONOMIC RELEASES

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

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