

**INTERNATIONAL MARKETS**

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

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Jul	28-Jul-21	25.86
Gold	Jun	28-Jun-21	1773.80
Crude Oil	Jul	22-Jun-21	71.04
Brent Crude Oil	Aug	30-Jun-21	73.08
Natural Gas	Jul	28-Jun-21	3.25

**CURRENCY / COMMODITY INDEX**

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	74.16
Dollar Index	91.88
EUR / USD	1.19
CRB Index	223.35

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

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9427.50
Aluminum	Cash	2427.50
Zinc	Cash	2962.00
Lead	Cash	2144.50
Nickel	Cash	17287.00

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

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Jul-21	69080.00
Aluminum	15-Jul-21	18725.00
Zinc	15-Jul-21	22640.00
Lead	15-Jul-21	15310.00

**DOMESTIC MARKETS**

**MCX / ICEX**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Jun-21	14493.00	Sideways	17.03.21	14279.00	-
Silver	5-Jul-21	67599.00	Up	23.03.21	64972.00	68500.00
Gold	5-Aug-21	46958.00	Up	08.04.21	46838.00	46500.00
Crude Oil	21-Jun-21	5242.00	Up	24.11.20	3333.00	4650.00
Natural gas	25-Jun-21	240.30	Up	16.04.21	200.20	210.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Jun-21	697.35	Sideways	16.03.21	669.30	-
Aluminum	30-Jun-21	188.75	Up	10.06.20	138.40	175.00
Zinc	30-Jun-21	233.55	Up	11.05.20	156.60	220.00
Lead	30-Jun-21	169.10	Sideways	12.03.21	160.00	-
Nickel	30-Jun-21	1279.20	Sideways	15.06.21	1293.60	-
MetIdx	21-June-21	14499.00	Sideways	15.06.21	14827.00	-

\*\*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 17.06.21**

### Market Update (Bullions)

Gold may post short covering but main trend remains bearish where it may take support near 46900 and could face resistance near 47500. Silver also post short covering where it may take support near 69100 whereas facing resistance near 70400. Gold prices edged higher on Friday, but were on track for their worst week since March 2020 after the U.S. Federal Reserve's hawkish message on monetary policy bolstered the dollar and bond yields, while denting bullion's appeal as an inflation hedge. Spot gold was up 0.3% at \$1,779.11 per ounce. However, prices have fallen 5.2% so far this week. U.S. gold futures edged 0.2% higher to \$1,779 per ounce. The dollar index hit a two-month high and was headed for its best week in nearly nine months, making gold more expensive for holders of other currencies. The benchmark 10-year yield held firm above 1.50%, increasing the opportunity cost of holding non-interest bearing gold. Fed officials have begun telegraphing an exit from the central bank's extraordinarily easy monetary policy that so far is smoother and signalled to be speedier than when the reins were tightened after the last crisis. Indicative of sentiment, SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings fell 0.4% to 1,041.99 tonnes on Thursday. Silver rose 0.7% to \$26.12 per ounce.

### Market Update (Base Metals)

Base metals may trade with bearish bias. Copper may trade with sideways to bearish bias where the support is seen near 697 and resistance near 706. Copper price fell to the lowest in two months on Thursday after China announced plans to release copper, aluminum, and zinc from its national reserves to boost market supply and guide commodity prices to a return to normal ranges. The US Federal Reserve has also signaled that policy changes, which include raising interest rates and ending bond buying, may happen sooner than expected. This pushed the dollar to its highest in two months, making commodities priced in the greenback more expensive and less appealing to holders of other currencies. Weak economic data from China, which accounts for about half of global copper demand, added pressure to the market as factory output and retail sales missed expectations. Zinc may trade sideways to bearish bias support holds near 231 and resistance near 235. Lead may trade with trade with bearish bias support holds at 168 resistance at 171. Nickel may witness selling pressure and move towards its support of 1260 whereas resistance holds near 1290. Continuing uncertainties about the extent of nickel demand and supply growth have created a volatile market. Aluminum may extend the bearish towards 186 whereas resistance is seen near 190. China is looking to release 800,000-900,000 tonnes of primary aluminium from its state reserves as soon as next month to ease high prices for the metal.

### Market Update (Energy)

Crude oil may continue to trade with bearish bias where support holds at 5200 and could face resistance near 5290. Oil prices fell for a second consecutive day on Friday as the U.S. dollar soared on the prospect of interest rate hikes in the United States, but were nevertheless on track to finish the week flat - only slightly off multi-year highs. The dollar has rocketed in the two sessions since the U.S. Federal Reserve projected possible rate hikes in 2023, earlier than market watchers previously expected. A rising dollar makes oil more expensive in other currencies, curbing demand. Oil prices also fell after Britain on Thursday reported its biggest daily rise in new cases of COVID-19 since Feb. 19, with government figures showing 11,007 new infections versus 9,055 a day earlier. Adding to negative sentiment were remarks from Iran's top negotiator on Thursday saying talks between Tehran and Washington on reviving the 2015 Iran nuclear deal have come closer than ever to an agreement. Natural Gas may trade within a tight range with bearish bias support at 234 and resistance near 242. There is a storm in the Gulf of Mexico which the National Oceanic Atmospheric Administration believes has a 90% chance of forming a tropical cyclone in the next 48-hours. The weather is expected to be mild and slightly warmer on the coast over the next 6-10 and 8-14 days, according to NOAA.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
	No Economic releases					

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