

COMMODITY DAILY REPORT (Metals & Energy)

6th March, 2023

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	26-May-23	21.24
Gold	April	26-Apr-23	1854.60
Crude Oil	April	21-Mar-23	79.68
Brent Crude Oil	May	31-Mar-23	85.83
Natural Gas	April	29-Mar-23	3.01

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	81.68
Dollar Index	104.63
EUR / USD	1.06
CRB Index	296.69

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8983.50
Aluminum	Cash	2405.00
Zinc	Cash	3077.50
Lead	Cash	2119.50
Nickel	Cash	24597.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Mar-23	69380.00
Aluminum	15-Mar-23	18655.00
Zinc	15-Mar-23	23275.00
Lead	15-Mar-23	15225.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	27-Mar-23	15075.00	Sideways	23.11.22	14602.00	-
Silver	05-May-23	65534.00	Up	03.03.23	65534.00	63800.00
Gold	05-Apr-23	55721.00	Up	09.12.22	54295.00	55000.00
Crude Oil	20-Mar-23	6503.00	Up	03.03.23	6503.00	6290.00
Natural gas	28-Mar-23	244.80	Up	03.03.23	244.80	230.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-Mar-23	756.65	Up	05.10.22	662.25	750.00
Aluminum	31-Mar-23	209.30	Sideways	24.02.23	207.25	-
Zinc	31-Mar-23	268.50	Sideways	22.11.22	277.75	-
Lead	31-Mar-23	183.25	Up	14.11.22	185.25	176.00
Metldex	22-Mar-23	17980.00	Up	09.12.22	18890.00	17500.00
Steel Long	20-Mar-23	49320.00	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 03.03.23

Market Update (Bullions)

Bullion counter may trade with a bullish bias, where it may take support near 55300 and could face resistance near 56050. Silver also has bullish movement, where it may take support near 65000 and could face resistance near 66000. Gold prices ticked lower on Monday as the dollar firmed, with a fresh set of data cementing fears that central banks across the globe would keep raising rates to contain sticky inflation. Data on Friday showed the U.S. services sector grew at a steady clip in February, with new orders and employment rising to more than one-year highs, suggesting the economy continued to expand in the first quarter. Richmond Fed President Thomas Barkin said on Friday he could envision a scenario where the central bank pushes the U.S. benchmark policy interest rate to the 5.5%-5.75% range. Money markets expect the Fed's target rate to peak at 5.442% in September. Underlying inflation in the euro zone will stay high in the near term, so a 50 basis-point European Central Bank interest rate increase later this month is increasingly certain, ECB President Christine Lagarde told.

Market Update (Base Metals)

Base metals may trade with bearish bias, whereas copper may move in the range of 750-760. London base metal prices lowered on Monday, as the dollar firmed, with a fresh set of data cementing fears that central banks across the globe would keep raising rates to contain sticky inflation. China set a modest target for economic growth this year of around 5%, lower than market expectations of 5.5% growth in the world's largest base metal consumer. Global copper smelting activity declined in February despite a further rebound in activity in top refined metal producer China, data from satellite surveillance of metal processing plants showed on Thursday. Copper output in Chile, the world's largest producer of the metal, rose 1.3% year-on-year to 435,939 tonnes in January, the country's statistics agency INE said. Zinc may post selling where it may take support near 265 and could face resistance near 270. Lead may move with sideways trend and trade in the range of 182-184. Aluminum may trade bearish bias, where it may take support near 207 and resistance near 210.

Market Update (Energy)

Energy counter may witness sideways move, where Crude oil may trade in the range of 6450-6600. Oil prices opened lower on Monday after China set a modest target for economic growth this year of around 5%, lower than market expectations of 5.5% growth in the world's second- largest oil consumer. Premier Li Keqiang said on Sunday the foundation for stable growth in China needed to be consolidated, insufficient demand remained a pronounced problem, and the expectations of private investors and businesses were unstable. At the same time, oil prices are likely to be impacted by rate hikes across the world as global central banks tighten policy over fears of increasing inflation. Markets fear that a slowdown in economic activity, caused by high interest rates, will stymie oil demand this year. Rising U.S. interest rates had battered crude markets through 2022, and have kept prices depressed so far in 2023. Natural gas prices may trade in the range of 230-250.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
20:30	US Factory Orders (MoM) (Jan)	High	-1.8%	1.8%	Metal & Energy	Favorable

Vandana Bharti (AVP - Commodity Research)
 Shiva Nand Upadhyay - Sr. Research Associate
 Mr. Ravinder Kumar - Sr. Research Analyst

Boardline : 011-30111000 Extn: 625
 Boardline : 011-30111000 Extn: 646
 Boardline : 011-30111000 Extn: 687

vandanabharti@smcindiaonline.com
 shivanand@smcindiaonline.com
 ravinderkumar@smcindiaonline.com

E-mail: smc.care@smcindiaonline.com



Moneywise. Be wise.

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, Goreagon
 (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/s or any entity/s. 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.