

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Nov	27-Oct-21	22.41
Gold	Oct	27-Oct-21	1749.70
Crude Oil	Nov	20-Oct-21	73.98
Brent Crude Oil	Nov	30-Sep-21	78.09
Natural Gas	Oct	28-Sep-21	5.14

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	73.81
Dollar Index	93.27
EUR / USD	1.17
CRB Index	238.08

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9332.50
Aluminum	Cash	2915.50
Zinc	Cash	3128.50
Lead	Cash	2153.50
Nickel	Cash	19351.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Oct-21	69010.00
Aluminum	15-Oct-21	23205.00
Zinc	15-Oct-21	22895.00
Lead	15-Oct-21	14305.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	25-Oct-21	13702.00	Sideways	17.03.21	14279.00	-
Silver	3-Dec-21	59955.00	Down	23.08.21	62927.00	66000.00
Gold	5-Oct-21	45995.00	Sideways	13.08.21	46940.00	-
Crude Oil	19-Oct-21	5467.00	Up	15.09.21	5335.00	5000.00
Natural gas	27-Sep-21	377.10	Up	16.04.21	200.20	300.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	29-Oct-21	718.20	Sideways	17.08.21	709.70	-
Aluminum	29-Oct-21	232.25	Up	10.06.20	138.40	175.00
Zinc	29-Oct-21	261.50	Up	11.05.20	156.60	220.00
Lead	29-Oct-21	182.40	Up	26.07.21	178.15	165.00
Nickel	29-Oct-21	1462.30	Up	05.07.21	1375.60	1380.00
MetIdx	20-Oct-21	16306.00	Up	26.07.21	15971.00	15400.00

**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 24.09.21

Market Update (Bullions)

Gold may trade with sideways to bullish bias, buying from lower levels is expected. Intraday support for the counter is holding near 45700 whereas resistance is seen near 46300. Silver may also trade with bullish bias buying near support is expected. Intraday support holds at 59650 resistance near 60700. Further gains in bullion were capped as benchmark 10-year Treasury yields hit their highest since early July, increasing the opportunity cost of holding the non-interest bearing gold. A pair of Federal Reserve policymakers said on Friday they felt the U.S. economy is already in good enough shape for the central bank to begin to withdraw support for the economy. Fed Chair Jerome Powell is due to testify this week before Congress on the central bank's policy response to the pandemic. Physical gold demand in top consumer China rose last week as buyers sought cover from the potential fallout of the Evergrande crisis coupled with factors including a seasonal pick-up in activity. SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings increased 0.1% to 993.52 tonnes on Friday from 992.65 tonnes on Thursday. Speculators cut their net-long positions in COMEX silver by 13,178 contracts to 900 in the week to Sept. 21, data from the U.S. Commodity Futures Trading Commission showed. Silver rose 0.9% to \$22.61 per ounce.

Market Update (Base Metals)

Base metals may trade with bullish bias. Copper may trade with bullish bias where intraday support is holding near 715 resistance at 724. Shanghai base metals trended mixed on Monday morning under China's intensifying dual control policy. Meanwhile, their counterparts on LME basically rose. As per ICSG, world refined copper production increased by about 3.2% while refined copper usage increased by 3.8% in the first half of 2021. A Chilean court handed a reprieve to BHP's Cerro Colorado copper mine, agreeing to suspend a ban on it pumping water from an aquifer for 90 days. Zinc may trade sideways to bullish bias support at 260 and resistance near 264. Nyrstar is curtailing production at a major zinc smelter in the Netherlands during peak times due to soaring electricity costs. Lead may trade in the short range of 180-184 with positive bias. Nickel may witness buying pressure from its support of 1440 and target resistance of 1485. The Indonesian Investment Ministry is mulling over plans to ban or restrict the export of processed nickel products with less than 70 percent nickel content. Aluminium may with positive bias support holds near 230 resistance near 236. Due to temporary power crunch and structural energy restrictions linked to Beijing's decarbonisation goals the smelter's capacity reduced to some 2.33 million tonnes per year. Many of the cutbacks will last through the end of the year with major producers such as Henan Shenhua Coal & Power Co Ltd and Yunnan Aluminium downgrading production guidance.

Market Update (Energy)

Energy counter may trade sideways to bullish bias where crude oil may take support near 5440 whereas could face resistance near 5620. Oil prices rose for a fifth straight day on Monday with Brent heading for \$80 amid supply concerns as parts of the world sees demand pick up with the easing of pandemic conditions. Rising gas prices as also helping drive oil higher as the liquid becomes relatively cheaper for power generation. Caught short by the demand rebound, members of the Organization of the Petroleum Exporting Countries and their allies, known as OPEC+, have had difficulty raising output as under-investment or maintenance delays persist from the pandemic. China's first public sale of state oil reserves has barely acted to cap gains as PetroChina and Hengli Petrochemical bought four cargoes totalling about 4.43 million barrels. India's oil imports hit a three-month peak in August, rebounding from nearly one-year lows reached in July, as refiners in the second-biggest importer of crude stocked up in anticipation of higher demand. Natural gas may trade with sideways to bullish bias support is holding near 375 resistance near 383.

KEY ECONOMIC RELEASES

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

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