

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	March	29-Mar-21	28.085
Gold	April	28-Apr-21	1808.4
Crude Oil	April	22-Mar-21	61.7
Brent Crude Oil	April	26-Feb-21	65.24
Natural Gas	March	24-Feb-21	2.953

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	72.44
Dollar Index	90.04
EUR / USD	1.22
CRB Index	200.44

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9067.50
Aluminum	Cash	2153.50
Zinc	Cash	2889.50
Lead	Cash	2152.00
Nickel	Cash	19689.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Mar-21	65850.00
Aluminum	15-Mar-21	16665.00
Zinc	15-Mar-21	15730.00
Lead	15-Mar-21	21840.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Feb-21	15027.00	Sideways	25.08.20	15750.00	-
Silver	5-Mar-21	70432.00	Up	18.05.20	47698.00	65000.00
Gold	5-Apr-21	46901.00	Sideways	02.02.21	47751.00	-
Crude Oil	19-Mar-21	4435.00	Up	24.11.20	3333.00	3820.00
Natural gas	23-Feb-21	210.50	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	712.45	Up	12.10.20	525.00	570.00
Aluminum	26-Feb-21	171.85	Up	10.06.20	138.40	155.00
Zinc	26-Feb-21	237.65	Up	11.05.20	156.60	200.00
Lead	26-Feb-21	180.85	Up	28.07.20	148.05	150.00
Nickel	26-Feb-21	1401.10	Up	04.01.21	1269.30	1240.00
MetIdx	22-Mar-21	15088.00	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 22.02.21

Market Update (Bullions)

Bullion counter may trade with bullish bias where Gold may find support near 46700 and facing resistance near 47300 while silver may trade with higher volatility where it may find support near 70100 and facing resistance near 70900. Gold prices hovered near a one-week peak on Tuesday after gaining 1.5% in the previous session, as U.S. Treasury yields retreated, lifting the appeal of the bullion. Spot gold rose 0.1% to \$1,809.57 per ounce. U.S. gold futures gained 0.1% to \$1,809.30. The dollar reached multi-year lows on Monday against the British pound and the Australian dollar as traders focused on the promise of coronavirus vaccinations and economic growth outlook. U.S. President Joe Biden on Monday launched changes to the U.S. coronavirus aid program for small businesses to try to reach smaller and minority-owned firms. The advancement of a proposed \$1.9 trillion U.S. COVID-19 relief bill added to concerns about inflationary pressures. The European Central Bank is "closely monitoring" the recent rise in government bond yields, ECB President Christine Lagarde said on Monday, the clearest sign yet that policymakers are becoming uncomfortable with the recent surge in borrowing costs. Investors now await the testimony of U.S. Federal Reserve Chairman Jerome Powell on the Semi annual Monetary Report to Congress on Tuesday. SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings fell 1.1% to 1,115.4 tonnes on Monday. Silver eased 0.4% to \$28.04 an ounce.

Market Update (Base Metals)

Base metals may trade with bullish bias where Copper can move towards 717 and taking support near 712. Shanghai base metals were mostly higher on Tuesday morning, while their LME counterparts also rose for the most part, the US dollar resumed its slide on Monday as traders focused on the promise of coronavirus vaccinations and the outlooks for economic growth and inflation that could push bond yields higher. Inventories of copper in warehouses registered with the LME are near 2005 lows at 75,700 tonnes. Cancelled warrants - metal earmarked for delivery - account for about 39% and further fuelled concerns about tight supply on the LME market. Zinc may move towards 232 and taking support near 229. Lead can move towards 175 while taking support near 172. 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 1404 and resistance near 1428. Largest Nickel producing country Indonesia has received an investment proposal from U.S. electric vehicle (EV) maker Tesla. Aluminum may move to 172 while taking support near 169. It is estimated that the average aluminium content in an electric vehicle will be about 250 kg. Therefore, the demand for aluminium will skyrocket as the manufacturing and sale of electric vehicles increase. Use of aluminium, instead of steel, enhances performance, safety, fuel efficiency and durability of EVs, and also renders many environmental benefits.

Market Update (Energy)

Crude oil may trade with sideways to bullish bias where support is seen near 4425 and resistance is seen near 4540. Oil prices rose again on Tuesday after a jump in the previous session, holding near a more than 13-month high as U.S. output was slow to return after a deep freeze in Texas shut in crude production last week. Shale oil producers in the southern United States could take at least two weeks to restart the more than 2 million barrels per day (bpd) of crude output that shut down because of cold weather, as frozen pipes and power supply interruptions slow their recovery, sources said. Morgan Stanley expects Brent crude prices to climb to \$70 per barrel in the third quarter on "signs of a much improved market" including prospects of improving demand. Also supporting prices, OPEC and U.S. oil companies see a limited rebound in shale oil supply this year as top U.S. producers freeze output despite rising prices, a decision that would help OPEC and its allies. Natural gas may trade with higher volatility where resistance is seen near 214 and support near 206. Natural gas futures prices moved lower on Monday as the national 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
20:30	CB Consumer Confidence (Feb)	High	90.0	89.3	Metal & Energy	Adverse
20:30	Fed Chair Powell Testifies	High	-	-	Metal & Energy	-

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