

COMMODITY DAILY REPORT (Metals & Energy)

15th June, 2021

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Jul	28-Jul-21	28.04
Gold	Jun	28-Jun-21	1864.00
Crude Oil	Jul	22-Jun-21	70.88
Brent Crude Oil	Aug	30-Jun-21	72.86
Natural Gas	Jul	28-Jun-21	3.35

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	73.18
Dollar Index	90.49
EUR / USD	1.21
CRB Index	225.56

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9900.00
Aluminum	Cash	2504.00
Zinc	Cash	3043.00
Lead	Cash	2186.00
Nickel	Cash	18276.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Jun-21	70830.00
Aluminum	15-Jun-21	18895.00
Zinc	15-Jun-21	22550.00
Lead	15-Jun-21	15385.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Jun-21	15102.00	Sideways	17.03.21	14279.00	-
Silver	5-Jul-21	71879.00	Up	23.03.21	64972.00	68500.00
Gold	5-Aug-21	48523.00	Up	08.04.21	46838.00	46500.00
Crude Oil	21-Jun-21	5191.00	Up	24.11.20	3333.00	4650.00
Natural gas	25-Jun-21	243.50	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	745.85	Sideways	16.03.21	669.30	-
Aluminum	30-Jun-21	196.75	Up	10.06.20	138.40	175.00
Zinc	30-Jun-21	242.70	Up	11.05.20	156.60	220.00
Lead	30-Jun-21	172.35	Sideways	12.03.21	160.00	-
Nickel	30-Jun-21	1354.90	Up	08.04.21	1270.90	1300.00
MetIdx	21-June-21	15291.00	Up	16.11.20	12939.00	14900.00

**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 14.06.21

Market Update (Bullions)

Gold may trade with bearish bias where it may take support near 48100 and could face resistance near 48700. Silver may also extend the bearish rally towards 71200 whereas facing resistance near 72100. Gold prices steadied on Tuesday, after falling to a near one-month low in the previous session, as investors awaited the U.S. Federal Reserve meeting for further clarity on rising inflation and monetary policy going forward. Spot gold was flat at \$1,866.15 per ounce. U.S. gold futures edged 0.1% to \$1,868.40 per ounce. The dollar hovered below a one-month high versus major peers, making gold less appealing for holders of other currencies. Benchmark U.S. 10-year Treasury yields slipped below 1.50% to hover near a three-month low. Lower bond yields reduce the opportunity cost of holding non-interest bearing gold. Investors now await the Wednesday outcome of the Fed's two-day policy meeting. Nearly 60% of economists in a Reuters poll said a much-anticipated taper announcement will come in the next quarter, despite a patchy recovery in the job market. Recent data showing a spike in U.S. consumer prices has benefited gold as it is seen as a hedge against inflation. But, rising inflation concerns could also force policymakers into an earlier tapering of currency-depreciating stimulus. For the second time in less than a decade, the Fed is getting ready to launch a thorny debate over how and when to sunset a massive asset-purchase program that helped cushion an economy battered by the crisis. Silver rose 0.1% to \$27.85 per ounce.

Market Update (Base Metals)

Copper may trade with sideways to bearish bias where the support is seen near 740 and resistance near 748. Copper slipped on Monday as fears that top consumer China would take action to curb any further rises in prices of industrial metals and the notion of fundamentals overtaking prices sparked some selling. China's state planner renewed its pledge to step up monitoring of commodity prices and strengthen supervision of spot and futures markets, as domestic producer inflation hit its highest in more than 12 years. China's state reserves administration plans to sell its reserves of copper, aluminium and zinc in a programme expected to last until the end of 2021, Chinese information provider Shanghai Metal Exchange Market said. Stocks of copper in LME registered warehouses at 138,300 tonnes, up 24% since May 12 have eased worries about supplies on the LME market. Zinc may trade sideways to bearish bias support holds near 240 and resistance near 243. Lead may trade with trade with bearish bias support holds at 171 resistance at 174. ILZSG anticipates the global supply of refined lead metal will exceed demand by 96,000 tonnes in 2021. Nickel may witness selling pressure and move towards its support of 1340 whereas resistance holds near 1362. Continuing uncertainties about the extent of nickel demand and supply growth have created a volatile market. Aluminum may extend the bearish towards 195 whereas resistance is seen near 198. 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 bullish bias where support holds at 5170 and could face resistance near 5260. Oil prices rose on Tuesday, with Brent gaining for a fourth consecutive session, as the prospect of extra supply coming to the market soon from Iran faded with talks dragging on over the United States rejoining a nuclear agreement with Tehran. Indirect discussions between the United States and Iran, along with other parties to the 2015 deal on Tehran's nuclear programme, resumed on Saturday in Vienna and were described as "intense" by the European Union. A U.S. return to the deal would pave the way for the lifting of sanctions on Iran that would allow the OPEC member to resume exports of crude. Other members of the Organization of Petroleum Exporting Countries (OPEC) along with major producers including Russia - a group known as OPEC+ - have been withholding output to support prices amid the pandemic. To meet rising demand, U.S. drillers are also increasing output. U.S. crude production from seven major shale formations is forecast to rise by about 38,000 barrels per day (bpd) in July to around 7.8 million bpd, the highest since November, the U.S. Energy Information Administration said in its monthly outlook. Natural Gas may trade within a tight range with bullish bias support at 241 and resistance near 245.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	US Core PPI (YoY) (May)	High	4.8%	4.1%	Metal & Energy	Adverse
18:00	US Core PPI (MoM) (May)	High	0.5%	0.7%	Metal & Energy	Favorable
18:00	US PPI (YoY) (May)	High	6.3%	6.2%	Metal & Energy	Adverse
18:00	US PPI (MoM) (May)	High	0.6%	0.6%	Metal & Energy	Neutral
18:00	US Core Retail Sales (MoM) (May)	High	0.2%	-0.8%	Metal & Energy	Adverse
18:00	US Retail Sales (MoM) (May)	High	-0.7%	0.0%	Metal & Energy	Favorable
18:00	NY Empire State Manufacturing Index (Jun)	High	22.00	24.30	Metal & Energy	Favorable
18:45	US Industrial Production (MoM) (May)	High	0.6%	0.5%	Metal & Energy	Adverse
18:45	US Manufacturing Production (MoM) (May)	High	0.5%	0.2%	Metal & Energy	Adverse
19:30	US Business Inventories (MoM) (Apr)	High	-0.1%	0.3%	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

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