

## PRECIOUS METALS MARKET WATCH

Precious Metals	Close	% Chng
MCX Gold	67730	1.17%
COMEX Gold \$	2238	2.21%
MCX Silver	75044	0.51%
COMEX Silver \$	24.916	0.72%

## BASE METALS MARKET WATCH

Base Metals	Close	% Chng
MCX Aluminium	209	0.63%
LME Aluminium \$	2337	1.28%
MCX Copper	760.75	0.22%
LME Copper \$	8867	-0.06%
MCX Lead	178.35	0.71%
LME Lead \$	2055	-0.15%
LME Nickel \$	16,749	0.63%
MCX Zinc	216.9	0.07%
LME Zinc \$	2,438	-0.45%

## ENERGY MARKET WATCH

Energy Market	Close	% Chng
MCX Crude	6915	2.05%
NYMEX Crude \$	83.17	1.89%
MCX Natural Gas	146.7	1.59%
NYMEX Natural Gas	1.763	2.50%

## FOREX & WORLD MARKET WATCH

Forex & World	Close	% Chng
Nifty	22326.9	0.92%
USDINR	83.322	0.01%
EURUSD	1.0785	-0.33%
GBPUSD	1.2626	-0.05%
Dollar Index	104.536	0.17%
Dow Jones	39807.37	0.58%

Base metals	INVENTORY	Daily Change	Total
Aluminium	5,32,400	-2,050	5,32,400
Copper	1,30,800	-625	1,30,800
Lead	1,49,950	4,250	1,49,950
Nickel	73,062	312	73,062
Zinc	2,28,475	7,325	2,28,475

- Gold hits record high on rising hopes for Fed rate cut in June
- Oil prices holds near multi month high due to supply concerns
- Copper climbs on positive China industrial data

## Bullion

Gold prices touched a record high on Monday after data showed that U.S. inflation moderated in February, boosting bets for the Federal Reserve's June interest rate cut. The latest U.S. inflation data is "along the lines of what we would like to see," Federal Reserve Chair Jerome Powell said on Friday. Traders are pricing in a 69% probability that the Fed will begin cutting rates in June, according to the CME Group's FedWatch Tool. Lower interest rates boost the opportunity cost of holding bullion.

## NYMEX Oil

Oil prices edged down slightly on Monday, holding on to most of their recent gains amid expectations of tighter supply from OPEC+ cuts, attacks on Russian refineries and upbeat Chinese manufacturing data. Trade volumes are expected to be thin on Monday as several countries are closed for Easter holiday.

## Base Metals

Copper prices kick started April higher on Monday, as positive industrial data posted by China bolstered demand outlook from the world's top metal consumer. China's manufacturing activity expanded for the first time in six months in March, an official factory survey showed on Sunday. Though the pace of growth was modest, it was also the highest PMI reading since March of last year, when momentum from the lifting of tough COVID-19 restrictions began to stall. Investors also eyed the Federal Reserve to cut interest rates in June after data showed easing U.S. prices.

Source: Reuters, Bloomberg, Investing.com, Forex.com

## World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
01-Apr-24	19:30:00	USD	ISM Manufacturing PMI	48.5	47.8	HIGH

## Top Gainer / Loser

### MCX

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
CRUDEOILM	19-Apr-24	6,915.0	2.05	LEADMINI	30-Apr-24	178.0	-0.14
SILVERMIC	30-Apr-24	75,040.0	0.55	LEAD	30-Apr-24	178.4	-0.03
COTTONCNDY	31-May-24	62,220.0	0.35	ZINC	30-Apr-24	216.9	-0.02
NATGASMINI	25-Apr-24	147.0	0.27	SILVER	03-May-24	75,044.0	-0.01
MENTHAOIL	30-Apr-24	928.4	0.26				

## Action from Open Interest

Long Buildup				Short Buildup			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
CRUDEOIL 1ST	6,915.0	2.05%	101.01%				
GOLD 2302	67,730.0	1.17%	11.10%				
Long Unwinding				Short Covering			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
TURMERIC NIZAMB 1ST	17138	0.0%	-3.7%	NATURALGAS 1ST	146.7	1.6%	-5.2%
GUAR SEED 1ST	5122	0.0%	-5.2%	LEAD 2212	178.35	0.7%	-13.9%

\*Data can be used for intraday only.

Long Buildup / Short Covering = Buy

Short Buildup / Long unwinding = Short Sell

### Chart for the day



**Daily Support/ Resistance**

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
MCX	GOLD	5-Jun-24	67,730.0	66,684.0	67,207.0	67,533.0	68,056.0	68,382.0
MCX	SILVER	3-May-24	75,044.0	73,960.0	74,502.0	74,899.0	75,441.0	75,838.0
MCX	CRUDEOIL	19-Apr-24	6,915.0	6,736.3	6,825.7	6,874.3	6,963.7	7,012.3
MCX	NATURALGAS	25-Apr-24	146.7	139.6	143.2	145.5	149.1	151.4
MCX	COPPER	30-Apr-24	760.8	755.3	758.0	761.1	763.9	767.0
MCX	LEAD	30-Apr-24	178.4	176.2	177.3	178.0	179.1	179.9
MCX	ZINC	30-Apr-24	216.9	215.1	216.0	216.9	217.8	218.7
MCX	ALUMINIUM	30-Apr-24	209.0	206.6	207.8	208.4	209.6	210.2

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