

**PRECIOUS METALS MARKET WATCH**

Precious Metals	Close	% Chng
MCX Gold	61951	-0.25%
COMEX Gold \$	2034	-0.05%
MCX Silver	70230	-0.54%
COMEX Silver \$	22.777	-0.68%

- Gold prices recover from support zone due to dollar weakness
- Oil falls after US Fed governor says no rush to cut interest rates
- Copper prices edged higher due to strong Fundamentals

**BASE METALS MARKET WATCH**

Base Metals	Close	% Chng
MCX Aluminium	200	0.35%
LME Aluminium \$	2201	-0.90%
MCX Copper	727.5	0.12%
LME Copper \$	8609	0.67%
MCX Lead	176.4	-1.26%
LME Lead \$	2090	0.53%
LME Nickel \$	17,396	3.37%
MCX Zinc	214.4	0.47%
LME Zinc \$	2,390	-0.29%

**Bullion**

Gold prices recovered from the support zone of \$2020 due to weakness in Dollar index which typically has an inverse correlation with the precious metal. Overall trend remains buy on dips as long as \$1980 level is intact on weekly closing basis.

**ENERGY MARKET WATCH**

Energy Market	Close	% Chng
MCX Crude	6534	1.35%
NYMEX Crude \$	78.26	0.22%
MCX Natural Gas	139.3	-5.50%
NYMEX Natural Gas	1.71	-2.84%

**NYMEX Oil**

Oil prices fell on Friday after a U.S. Fed official said interest rate cuts should be delayed at least two more months. Brent crude futures were down 25 cents, or 0.3%, at \$83.42 a barrel at 0212 GMT, while U.S. West Texas Intermediate crude futures were 25 cents, or 0.3%, lower at \$78.36. U.S. Federal Reserve policymakers should delay interest rate cuts by at least another couple of months to see if a recent uptick in inflation signals stalling progress toward price stability or is just a bump in the road, Fed Governor Christopher Waller said on Thursday.

**FOREX & WORLD MARKET WATCH**

Forex & World	Close	% Chng
Nifty	22217.45	0.74%
USDINR	82.824	-0.10%
EURUSD	1.0826	-0.02%
GBPUSD	1.2661	0.16%
Dollar Index	103.909	-0.01%
Dow Jones	39069.11	1.18%

**Base Metals**

Copper edges higher on strong fundamentals. Despite pressure from tighter monetary policies and weaker economic growth, demand for copper has remained strong amid increased focus on electrification and decarbonization.

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

Base metals	INVENTORY	Daily Change	Total
Aluminium	5,32,400	-1,450	5,32,400
Copper	1,30,800	-1,300	1,30,800
Lead	1,49,950	-1,500	1,49,950
Nickel	73,062	66	73,062
Zinc	2,28,475	-400	2,28,475

**World Key Data**

Time	Country	Data	Forecast	Previous	IMPACT
-	-	NO MAJOR DATA	-	-	-

**Top Gainer / Loser**
**MCX**

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
LEADMINI	28-Mar-24	180.4	0.33	SILVER	05-Mar-24	70,230.0	-0.06
COTTONCNDY	28-Mar-24	60,780.0	0.30	ZINC	28-Mar-24	213.1	-0.02
LEAD	28-Mar-24	180.1	0.25	SILVERM	30-Apr-24	72,050.0	-0.02
MCXBULLDEX	26-Mar-24	16,020.0	0.24	CRUDEOILM	19-Mar-24	6,533.0	-0.02
ALUMINIUM	28-Mar-24	199.2	0.23	CRUDEOIL	19-Mar-24	6,534.0	-0.02

**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	6,534.0	1.35%	4.65%	TURMERIC NIZAMB 1ST	15252	-1.2%	0.4%

  

Long Unwinding				Short Covering			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
LEAD 2212	176.4	-1.3%	-18.2%	COPPER 1ST	727.5	0.1%	-41.1%
NATURALGAS 1ST	139.3	-5.5%	-19.1%	ALUMINIUM 1ST	200	0.4%	-60.1%

\*Data can be used for intraday only.

Long Buildup / Short Covering = Buy

Short Buildup / Long unwinding = Short Sell

Chart for the day

Commodity	GOLD	SELL GOLD AROUND 62200 SL ABOVE 62350 TGT 62000				
Close Price	61,950.0	S2	S1	Pivot	88.0	R2
		61,713.0	61,832.0	62,070.0	62,189.0	62,427.0
<p>Gold prices snapped its winning streak in the last session and ended lower by 0.30 percent around 61950 level. Prices faced resistance around 62300 level and as it failed to sustain near the mentioned level indicating supply zone near the stated level. On the daily chart it settled below 20 EMA and RSI is trading below its reference line which is a negative sign for prices. Traders may sell Gold on rallies around 6200 for the target of 62000 on intraday basis.</p>		<p><b>GOLD DAILY CHART</b></p>				
9 EMA	61,850.0					
20 EMA	62,200.0					
60 EMA	62,500.0					
RSI	46					

Commodity	Crudeoil	BUY CRUDE OIL ABOVE 6600 SL 6550 TGT 6670/6730				
Close Price	6,530.0	S2	S1	Pivot	R1	R2
		6,368.0	6,451.0	6,497.0	6,580.0	6,626.0
<p>Crude oil prices closed higher in the last session. Prices settled around 6530 and it was up by more 1 percent. On the daily chart prices settled above 9 EMA for the first time in three days which indicate that near term trend is positive for prices. Moreover momentum indicator RSI is trading above its reference line which indicate that momentum is strong on the upside. Prices are heading towards the resistance zone of 6600 level. Breakout above the mentioned level may push prices higher towards 6670 on intraday basis.</p>		<p><b>CRUDE OIL DAILY CHART</b></p>				
9 EMA	6,460.0					
20 EMA	6,352.0					
60 EMA	6,155.0					
RSI	62					

**Daily Support/ Resistance**

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
MCX	GOLD	5-Apr-24	61,951.0	61,713.0	61,832.0	62,070.0	62,189.0	62,427.0
MCX	SILVER	5-Mar-24	70,230.0	69,483.3	69,856.7	70,528.3	70,901.7	71,573.3
MCX	CRUDEOIL	19-Mar-24	6,534.0	6,368.0	6,451.0	6,497.0	6,580.0	6,626.0
MCX	NATURALGAS	26-Feb-24	139.3	132.4	135.9	141.4	144.9	150.4
MCX	COPPER	29-Feb-24	727.5	722.6	725.1	726.4	728.8	730.1
MCX	LEAD	29-Feb-24	176.4	171.1	173.8	176.8	179.5	182.5
MCX	ZINC	29-Feb-24	214.4	211.1	212.8	213.8	215.5	216.5
MCX	ALUMINIUM	29-Feb-24	200.0	193.7	196.9	198.4	201.6	203.1
NCDEX	COTTON SEED OIL	20-Mar-24	2,593.0	2,541.7	2,567.3	2,600.7	2,626.3	2,659.7
NCDEX	CORIANDER	19-Apr-24	7,786.0	7,655.3	7,720.7	7,795.3	7,860.7	7,935.3
NCDEX	CASTOR SEED	20-Mar-24	5,742.0	5,655.3	5,698.7	5,733.3	5,776.7	5,811.3
NCDEX	GUAR GUM5MT	20-Mar-24	10,467.0	10,381.0	10,424.0	10,494.0	10,537.0	10,607.0
NCDEX	GUAR SEED	20-Mar-24	5,412.0	5,369.3	5,390.7	5,424.3	5,445.7	5,479.3
NCDEX	JEERA UNJHA	20-Mar-24	26,400.0	25,793.3	26,096.7	26,498.3	26,801.7	27,203.3
NCDEX	TURMERIC NIZAMB	19-Apr-24	15,252.0	14,929.3	15,090.7	15,315.3	15,476.7	15,701.3

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