



# GEOJIT

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April 13, 2020

## Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



### No Major US Economic Data For Today

### Day So Far

Signs for further economic damages from corona virus pandemic continued to keep investors in a distraught after long weekend holidays. Although investors digested the news of historical production cut deal between OPEC and its allies on Sunday, gains in crude oil was limited on demand worries. Asian equities slipped lower, where benchmark indices of India and Japan shed around 1.00 percent. US equity futures also indicated a weaker opening for US stocks. In currency front, Dollar index lost momentum, while Indian currency seen nearing to record low created last week, against dollar.

Bullion in international market was in a mild selling pressure, but not far from the recent highs. Spot gold seen consolidating near to one month high which tested last week with marginal losses. While, silver shed around half a percent in international market. However, MCX precious metals were seen on a positive territory, where gold gained more than 1.50 percent.

Crude oil prices were trading on a positive turf after a historic production cut from OPEC+ group after four days of negotiations and pressure from US president. This move put an end to price war between Saudi and Russia after the failure of March talks. WTI bend gained from one week low, while Brent showed a similar move by gaining around 4.00 percent. Whereas, MCX Crude slipped around 12.00 percent. Whereas MCX Natural gas opened lower after paring the price correction in the international market as it reopened on Monday.

Industrial Metals seen steady on MCX platform led by Copper and Nickel. Both metals gained more than 1.00 percent. Meanwhile, Shanghai copper gained near to four week high on falling shanghai inventories and suspension of operation in major producing countries.

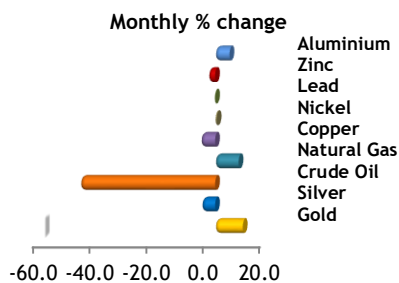
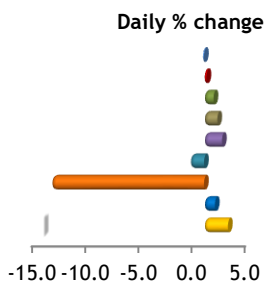
## MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	46280	2.18	45800	46385	45622	45294	3204
Silver	43953	1.04	43587	44049	43551	43502	3464
Crude Oil	1783	-14.3	1997	1997	1777	2080	79717
Natural Gas	135.3	-1.17	137	137	134.9	136.9	17229
Copper	398.5	1.7	397	398.85	396.95	391.85	1992
Nickel	901.6	1.25	894.9	903	892.3	890.5	1905
Lead Mini	136.35	0.52	135.9	136.65	135.8	135.65	1500
Zinc Mini	149.45	0.2	148.6	149.7	148.45	149.15	5053
Alumini	133.45	0.3	133.2	134.8	133.2	133.05	748

## INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1690.619	0.1
Silver (c/oz)	15.3022	-0.12
Nymex Crude (\$/bbl)	23.13	1.63
Nymex NG (\$/mmbtu)	1.759	1.5
Comex Copper (\$/T)	2.336	0.30
LME Nickel (\$/T)	11700	-
LME Lead (\$/T)	1725	-
LME Zinc (\$/T)	1909	-
LME Aluminium (\$/T)	1484	-

## GAINERS / LOSERS (MCX)



## INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	23339.0	-1.18
CAC**	4506.9	1.44
DAX**	10564.7	2.24
Shanghai*	2783.0	-0.49
MSCI Asia Pacific index	141.5	0.352
Baltic Dry index	0	0
Dollar index	99.15	-0.37

## RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	105.31	106.62	103.65	117.15	91.78	117.15	83.04
Gold Crude ratio	412.76	412.76	341.21	431.33	194.42	431.33	138.75
Lead Zinc ratio	0.84	0.84	0.83	0.85	0.83	0.88	0.80
Steel Nickel ratio	31.64	31.64	31.17	34.44	29.02	35.29	29.02
Lead Aluminium ratio	1.08	1.08	1.07	1.16	1.07	1.27	1.07

105.31 grams of Silver is required to buy one gram of Gold

412.76 liters of Crude is required to buy one gram of Gold

0.84 kg of Zinc is required to buy one Kg of Lead

31.64 kg of Steel is required to buy one Kg of Nickel

1.08 kg of Aluminium is required to buy one Kg of Lead

## ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, April 13, 2020						
17:30	India	High	CPI (YoY) (Mar)		5.93%	6.58%
17:30	India	Moderate	Cumulative Industrial Production (Feb)			0.50%
17:30	India	High	Industrial Production (YoY) (Feb)		0.70%	2.00%
17:30	India	High	Manufacturing Output (MoM) (Feb)			1.50%
Tuesday, April 14, 2020						
All Day		Holiday	India - Dr. Baba Saheb Ambedkar Jayanti			
18:00	US	Moderate	Export Price Index (YoY)			-1.30%
18:00	US	Moderate	Export Price Index (MoM) (Mar)		-2.00%	-1.10%
18:00	US	Moderate	Import Price Index (YoY)			-1.20%
18:00	US	Moderate	Import Price Index (MoM) (Mar)		-3.50%	-0.50%
Wednesday, April 15, 2020						
2:00	US	High	API Weekly Crude Oil Stock			11.938M
3:02	China	Moderate	Exports (YoY) (Mar)		-14.00%	-17.20%
3:02	China	Moderate	Imports (YoY) (Mar)		-9.50%	-4.00%
3:02	China	Moderate	Trade Balance (USD) (Mar)		19.10B	-7.09B
16:30	US	Moderate	MBA Mortgage Applications (WoW)			-17.90%
18:00	US	High	Retail Sales (YoY) (Mar)			4.35%
18:00	US	High	Retail Sales (MoM) (Mar)		-7.00%	-0.50%
18:30	India	Moderate	Trade Balance		-7.42B	-9.85B
18:45	US	Moderate	Capacity Utilization Rate (Mar)		73.70%	77.00%
18:45	US	Moderate	Industrial Production (YoY) (Mar)			0.04%
18:45	US	High	Industrial Production (MoM) (Mar)		-4.20%	0.60%
20:00	US	V High	EIA Crude Oil Inventories		9.271M	15.177M
20:00	US	V High	EIA Weekly Distillates Stocks		1.446M	0.476M
20:00	US	V High	EIA Gasoline Inventories		4.333M	10.497M
Thursday, April 16, 2020						
7:00	China	High	House Prices (YoY) (Mar)			5.80%
14:30	Euro	Moderate	Industrial Production (YoY) (Feb)		-2.00%	-1.90%
14:30	Euro	Moderate	Industrial Production (MoM) (Feb)		-0.20%	2.30%
16:30		High	OPEC Monthly Report			
18:00	US	Moderate	Building Permits (MoM) (Mar)			-6.30%
18:00	US	Moderate	Building Permits (Mar)		1.300M	1.452M
18:00	US	V High	Continuing Jobless Claims			7,455K
18:00	US	Moderate	Housing Starts (Mar)		1.307M	1.599M
18:00	US	Moderate	Housing Starts (MoM) (Mar)			-1.50%
18:00	US	V High	Initial Jobless Claims			6,606K
20:00	US	High	Natural Gas Storage			38B
Friday, April 17, 2020						
7:30	China	V High	GDP (YoY) (Q1)		-6.00%	6.00%
7:30	China	V High	GDP (QoQ) (Q1)		-10.00%	1.50%
7:30	China	V High	Chinese GDP YTD (YoY) (Q1)			6.10%
7:30	China	V High	Industrial Production (YoY) (Mar)		-7.00%	-13.50%
7:30	China	V High	Chinese Industrial Production YTD (YoY) (Mar)			-13.50%
7:30	China	V High	Retail Sales (YoY) (Mar)		-10.00%	-20.50%
7:30	China	Moderate	Chinese Retail Sales YTD (YoY) (Mar)			-21.09%
7:30	China	Moderate	Chinese Unemployment Rate			6.20%
14:30	Euro	Moderate	CPI (YoY) (Mar)		0.70%	0.70%
14:30	Euro	Moderate	CPI (MoM) (Mar)		0.50%	0.20%
22:30	US	Moderate	U.S. Baker Hughes Oil Rig Count			504
22:30	US	Moderate	U.S. Baker Hughes Total Rig Count			602

## BULLION

### GOLD M MCX May

Intra Day



Near Term



#### Technical Levels

R3 47200

R2 46930

R1 46420/46670

Turnaround 45920

S1 45650/45380

S2 45100

S3 44780/44570

### Daily GOLDM MAY0

12/4/2019 - 5/18/2020 (BOM)



46,334.00

INR  
TOLAS  
40,000

11,083.00

16 01 16 03 17 02 16 01 04  
Dec 19 | Jan 20 | Feb 20 | Mar 20 | Apr 20

4/13/2020 12:50:39 PM (GMT+5.5)

#### Technical Commentary

Broad buying sentiments likely to uphold in the coming session towards the upside objective of 46420 followed by the bollinger upper band level of 46670. But sustained trades below 45920 may squeeze down prices lower.

### SILVER M MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 47450

R2 46100/46800

R1 44300/44970/45630

Turnaround 43450

S1 42650/41900/41350

S2 40250/39100/38490

S3 37900/37370

### Daily SILVERM APR0

8/21/2019 - 5/11/2020 (BOM)



Price  
INR  
43,993.00

40,000

10,920.00

Sep Oct Nov Dec Jan Feb Mar Apr May  
Q3 2019 | Q4 2019 | Q1 2020 | Q2 20

4/13/2020 12:45:12 PM (GMT+5.5)

#### Technical Commentary

As long as prices trade above the 43450 could expect further recovery to 44300 then to 44970. But slippage past 43450 may push prices lower to the EMA level of 43060 then to 42650.

# EVENING ROUND UP

## ENERGY

### CRUDEOIL

MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 2220/2265/2310

R2 2025/2090/2145

R1 1910/1975

Turnaround 1848

S1 1690/1645/1550

S2 1460/1370

S3 1310/1240

### Daily CRUDE OIL APRO

8/2/2019 - 6/17/2020 (BOM)



Price  
INR  
Bbl

1,785.00



70,976.00

Sep Oct Nov Dec Jan Feb Mar Apr May Jun  
Q3 2019 | Q4 2019 | Q1 2020 | Q2 2020

4/13/2020 12:40:03 PM (GMT+5.5)

#### Technical Commentary

As long as prices trade below the SMA level of 1848 could anticipate further downside correction towards 1690 then to 1645 region. Intraday recovery could trigger only above 1848.

### NATURAL GAS

MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 154

R2 149.80/151.60

R1 141/146.70

Turnaround 138.60

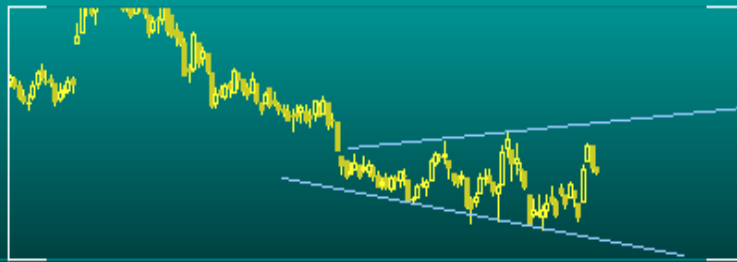
S1 132.40/129.20

S2 129.90/125.50/122

S3 118.40/114.90

### Daily NATURAL GAS APRO

10/7/2019 - 6/2/2020 (BOM)



Price  
INR  
MMBTU

135.50

120



14,317.00

Nov Dec Jan Feb Mar Apr May Jun  
Q4 2019 | Q1 2020 | Q2 2020

4/13/2020 12:36:05 PM (GMT+5.5)

#### Technical Commentary

Present long liquidation pressure likely to persist towards downside objective of 132.40 followed by the SMA level of 129.20. But surprising move above 138.60 could push prices higher.

## BASE METALS

### COPPER

MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 413

R2 409.30

R1 403.30/406

Turnaround 395.40

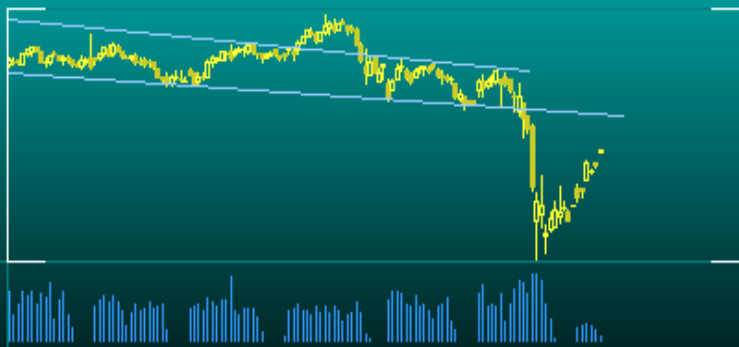
S1 391/388.60/385/  
380.70

S2 377.60/374/370.50

S3 366.20/361.80

#### Daily COPPER APRO

10/7/2019 - 6/2/2020 (BOM)



Price  
INR

398.05

360

1,557.00

Nov Dec Jan Feb Mar Apr May Jun  
Q4 2019 Q1 2020 Q2 2020

4/13/2020 12:26:38 PM (GMT+5.5)

#### Technical Commentary

Witnessing recovery momentum may prolong towards the upside objective of 403.30 followed by EMA level of 406 region. Conversely, fall past below 395.40 may cajole fresh selling for today's session.

### NICKEL

MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 975

R2 931/953

R1 916/927

Turnaround 892

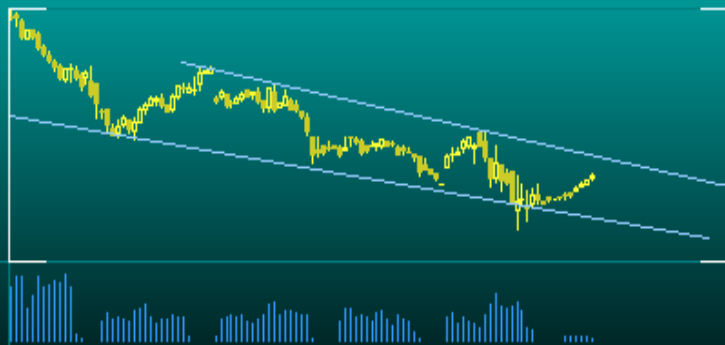
S1 886

S2 875/861/853/847

S3 838/821

#### Daily NICKEL APRO

11/7/2019 - 5/22/2020 (BOM)



Price  
INR

901.50

900

800

1,792.00

18 02 16 01 16 03 17 02 16 01 04 18  
Q4 2019 Q1 2020 Q2 2020

4/13/2020 12:17:42 PM (GMT+5.5)

#### Technical Commentary

Current recovery sentiments may possibly to continue towards the EMA level of 916 firstly then to 931 region. On the flipside, surprise fall below 892 may dent our buying expectation.

## BASE METALS

### Zinc M MCX Apr

Intra Day



Near Term



#### Technical Levels

R3	159
R2	155/157.20
R1	151.40/153
Turnaround	150.20
S1	147.40/146/144.80
S2	142/138.80/135.70
S3	134.80/132.50

### Lead M MCX Apr

Intra Day



Near Term



#### Technical Levels

R3	143.40
R2	139.30/141.50
R1	137.80/138.70
Turnaround	136.80
S1	135/133.90/132.20 /130.80
S2	129.20/128.70
S3	126.30/124.40/123

#### Daily ZINC APRO

12/24/2019 - 4/27/2020 (BOM)



#### Technical Commentary

Prices still stuck in a consolidation region ,but decisive trades above the immediate hurdle of 150.20 could lift prices higher. Botched effort to win above 150.20 may bid intraday selling to 147.40 followed by SMA Level of 146.

#### Daily LEAD APRO

9/30/2019 - 6/19/2020 (BOM)



#### Technical Commentary

Sustainable trades above the bollinger middle band level of 136.80 could lift prices higher. Failure to sustain above the same may squeeze down prices lower to 135 region.

## BASE METALS

Alumini  
MCX Apr

Intra Day



Near Term



### Technical Levels

R3 140.70

R2 138.20/139

R1 135.10/135.80

Turnaround 132.80

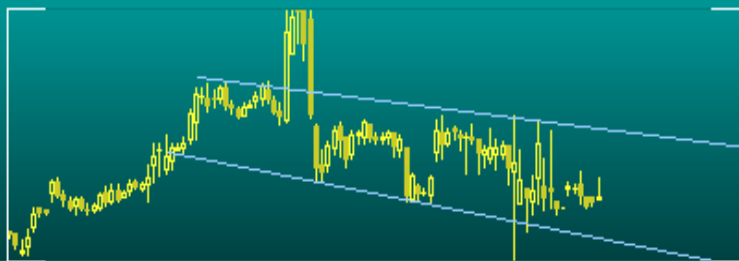
S1 132.20/131.20/130.60

S2 129.70/127.80

S3 125

### Daily ALUMINIUM APRO

11/21/2019 - 5/20/2020 (BOM)



Price  
INR  
Kg

133.40

130

636.00

02 16 01 16 03 17 02 16 01 04 18

Dec 19 Jan 20 Feb 20 Mar 20 Apr 20

4/13/2020 12:02:27 PM (GMT+5.5)

### Technical Commentary

By breaking the downside hurdle of 132.80 may trigger fresh selling for today's session. Inability to challenge below the aforementioned region could trigger a reversal move towards 134 then to EMA level of 135.80.



Buying  
sentiment/  
Bullish



Selling  
sentiment/  
Bearish



Neutral/  
sideways

S1/S2/S3 -Support level - Price points where buying pressure thought to be strong enough to counter selling pressure.

R1/R2/R3 -Resistance level - - Price points where selling pressure thought to be strong enough to counter buying pressure.



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