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April 15, 2021

Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



US Retail sales @ 6:00 Pm IST

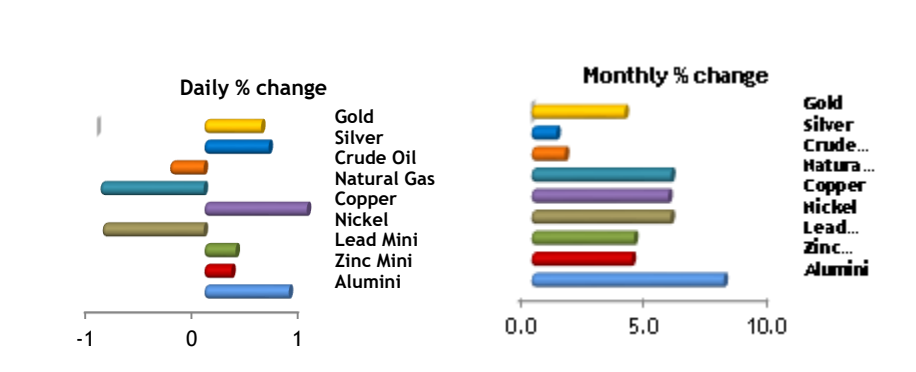
Day So Far

- Investor's sentiments remained steady ahead of some crucial economic numbers from US. While, optimism on global economic rebound and some positive corporate earnings reports. US dollar index slipped to a four week low as US treasury yields eased from last month's gain. Global equities were seen on steady note, while commodities continued gains led by industrial metals.
- Precious metals gained momentum in today's session on feeble US dollar and a pullbacks in US bond yield. Both gold and silver in global spot market inched up more than half a percent. While a similar move was witnessed as well on MCX futures platform.
- Crude oil prices ruled steady near to one month high after a steep gains in previous session led by increased demand forecasts from International Energy Agency (IEA) and OPEC on the back drop of improved consumption in major economies. Whereas natural gas prices slipped lower ahead of official inventory later today.
- Industrial metals continued gains on Shanghai platform led by Aluminum and Copper. Supply worries in China and Russia boosted price sentiments. Shanghai aluminum steady at 10 year high, whereas London copper lingering near their highest level in three years. On MCX Platform, barring Nickel, rest of the industrial metals seen on positive territory

MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	46851	0.52	46680	46896	46680	46608	3544
Silver	67997	0.53	67708	68170	67705	67638	4734
Crude Oil	4729	-0.48	4743	4772	4695	4752	14713
Natural Gas	194.9	-0.71	196.9	197.7	194.5	196.3	43769
Copper	713.45	1.01	702.55	714.4	702.2	706.35	5211
Nickel	1227.2	-0.98	1223	1229.7	1217	1239.4	2907
Lead	166.7	0.39	164.9	166.95	164.9	166.05	1095
Zinc	228.35	0.26	226.95	228.8	226.75	227.75	2185
Aluminium	189.7	0.8	188.65	190.1	188.15	188.2	1732

GAINERS / LOSERS (MCX)



INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1746.01	0.58
Silver (\$/oz)	25.51	0.39
Nymex Crude (\$/bbl)	62.85	-0.48
Nymex NG (\$/mmbtu)	2.592	-0.99
SHFE Copper (CNY/T)	67950	2.92
SHFE Nickel (CNY/T)	121110	-0.73
SHFE Lead (CNY/T)	14895	0.88
SHFE Zinc (CNY/T)	21680	1.31
SHFE Aluminium (CNY/T)	18425	3.22

INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	33780.0	0.46
CAC**	6222.5	0.22
DAX**	15246.5	0.25
Shanghai*	3399.0	-0.52
MSCI Asia Pacific index	207.2	0.605
Baltic Dry index	2178	1.776
Dollar index	91.67	-0.02

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	68.92	70.20	68.91	70.20	66.35	77.58	65.69
Gold Crude ratio	157.59	167.07	155.94	167.79	146.66	236.33	146.66
Lead Zinc ratio	0.73	0.74	0.72	0.77	0.72	0.82	0.70
Lead Aluminium ratio	28.41	29.61	28.41	30.73	28.11	47.83	28.11

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

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

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

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

ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, April 12, 2021						
17:30	India	High	CPI (YoY) (Mar)		5.40%	5.03%
17:30	India	High	Industrial Production (YoY) (Feb)		-3.00%	-1.60%
17:30	India	High	Manufacturing Output (MoM) (Feb)			-2.00%
20:30	US	Moderate	IMF Meetings			
Tuesday, April 13, 2021						
8:30	China	Moderate	Exports (YoY) (Mar)		32.70%	60.60%
8:30	China	Moderate	Imports (YoY) (Mar)		21.60%	22.20%
8:30	China	High	Trade Balance (USD) (Mar)		52.55B	103.25B
16:30	US	Moderate	OPEC Monthly Report			
18:00	US	High	CPI (MoM) (Mar)		0.50%	0.40%
18:00	US	High	CPI (YoY) (Mar)		2.50%	1.70%
Wednesday, April 14, 2021						
All Day		Holiday	India - Market Holiday			
2:00	US	High	API Weekly Crude Oil Stock			-2.618M
12:00	India	Moderate	WPI Inflation (YoY) (Mar)		5.90%	4.17%
14:30	Euro	Moderate	Industrial Production (MoM) (Feb)		-0.90%	0.80%
18:00	US	Moderate	Export Price Index (YoY)			5.20%
18:00	US	Moderate	Export Price Index (MoM) (Mar)		1.00%	1.60%
20:00	US	High	EIA Crude Oil Inventories		-2.889M	-3.522M
20:00	US	High	EIA Weekly Distillates Stocks		0.971M	1.452M
20:00	US	High	EIA Gasoline Inventories		0.786M	4.044M
20:00	US	High	EIA Weekly Refinery Utilization Rates (WoW)			0.10%
Thursday, April 15, 2021						
17:50	India	Moderate	Trade Balance (Mar)		-14.11B	-14.11B
18:00	US	High	Continuing Jobless Claims			3,734K
18:00	US	High	Initial Jobless Claims			744K
18:00	US	High	Retail Sales (MoM) (Mar)		5.50%	-3.00%
18:00	US	High	Retail Sales (YoY) (Mar)			6.48%
18:45	US	High	Capacity Utilization Rate (Mar)		75.60%	73.80%
18:45	US	High	Industrial Production (YoY) (Mar)			-4.25%
18:45	US	High	Industrial Production (MoM) (Mar)		2.80%	-2.20%
18:45	US	High	Manufacturing Production (MoM) (Mar)		4.00%	-3.10%
20:00	US	High	Natural Gas Storage			20B
Friday, April 16, 2021						
7:00	China	High	House Prices (YoY) (Mar)			4.30%
7:30	China	High	GDP (QoQ) (Q1)		1.50%	2.60%
7:30	China	High	GDP (YoY) (Q1)		18.80%	6.50%
7:30	China	High	Industrial Production (YoY) (Mar)		15.60%	35.10%
7:30	China	High	Chinese Industrial Production YTD (YoY) (Mar)			35.10%
7:30	China	High	Retail Sales (YoY) (Mar)		27.20%	33.80%
7:30	China	High	Chinese Retail Sales YTD (YoY) (Mar)			33.78%
14:30	Euro	Moderate	CPI (MoM) (Mar)		0.90%	0.20%
14:30	Euro	Moderate	CPI (YoY) (Mar)		1.30%	1.30%
17:00	India	Moderate	FX Reserves, USD			576.87B
18:00	US	Moderate	Building Permits (MoM) (Mar)			-8.80%
18:00	US	Moderate	Building Permits (Mar)		1.750M	1.720M
18:00	US	Moderate	Housing Starts (MoM) (Mar)			-10.30%
18:00	US	Moderate	Housing Starts (Mar)		1.600M	1.421M
19:30	US	Moderate	Michigan Consumer Sentiment (Apr)		88.9	84.9
22:30	US	Moderate	U.S. Baker Hughes Oil Rig Count			337
22:30	US	Moderate	U.S. Baker Hughes Total Rig Count			430

BULLION

GOLD M MCX May

Intra Day



Near Term



Technical Levels

R3 47700

R2 47140/47380

R1 47000

Turnaround 46840

S1 46290/45750

S2 45330

S3 44780/44450/43850

Daily GOLDM MAY1

14.12.2020 - 22.04.2021 (BOM)



Technical Commentary

Prices expected to remain north bound in todays session. Meanwhile a corrective fall below the Bollinger lower band region of 46290 may weaken intraday sentiments.

SILVER M MCX Apr

Intra Day



Near Term



Technical Levels

R3 70950

R2 69400/70100

R1 68600

Turnaround 67320

S1 66800/65900/65200

S2 64300/62600/61700

S3 60600/59750

Daily SILVERM APR1

03.11.2020 - 23.04.2021 (BOM)



Technical Commentary

Positive sentiments may persist in intraday session as well. However, an unexpected fall below Bollinger lower band support of 67320 may negate buying hopes.

ENERGY

CRUDEOIL

MCX Apr

Intra Day



Near Term



Technical Levels

R3	4980
R2	4910
R1	4770/4840
Turnaround	4660
S1	4600/4560
S2	4440/4365/4300
S3	4200/4125

Daily CRUDE OIL APR1

14.01.2021 - 20.04.2021 (BOM)



Technical Commentary

As long as prices trade above the Bollinger mid band support of 4660. A break below the same can initiate weakness in the counter as well.

NATURAL GAS

MCX Apr

Intra Day



Near Term



Technical Levels

R3	215
R2	204/207.80
R1	202
Turnaround	193
S1	189/182
S2	176/172/167.80
S3	165/161.50

Daily NATURALGAS APR1

14.01.2021 - 21.04.2021 (BOM)



Technical Commentary

Prices seem to have held at the trendline hindrance of 201 region. Intraday movement will be mostly south bound if the trendline resistance remain unbroken.

BASE METALS

Copper MCX Apr

Intra Day



Near Term



Technical Levels

R3 730

R2 721/724.20

R1 715.20/717

Turnaround 700

S1 695/684.50/681

S2 674/669.20

S3 661/656/652.50

Daily COPPER APR1

22.01.2021 - 26.04.2021 (BOM)



Technical Commentary

Strengthening buying momentum may extend higher in today's session as well. Weakness is expected only below 700 region for the intraday.

NICKEL MCX Apr

Intra Day



Near Term



Technical Levels

R3 1325

R2 1284/1295/1310

R1 1241/1260/1274

Turnaround 1230

S1 1214/1210

S2 1197

S3 1185/1166/1158

Daily NICKEL APR1

20.01.2021 - 16.04.2021 (BOM)



Technical Commentary

Prices may trade sideways above the Bollinger lower band level of 1214, below which weakness can be expected. A voluminous break above 1230 region may strengthen prices.

BASE METALS

Zinc
MCX Apr

Intra Day



Near Term



Technical Levels

R3 234.70

R2 232.40

R1 230

Turnaround 226

S1 222.20/218

S2 218/215.70/214

S3 212.60

Daily ZINC APR1

18.01.2021 - 20.04.2021 (BOM)



Technical Commentary

Next stage of buying is expected only above 230 region on trend line. Else corrective dips may be witnessed in the today's session.

Lead
MCX Apr

Intra Day



Near Term



Technical Levels

R3 174

R2 172.80

R1 169.20/171

Turnaround 167

S1 162/160

S2 158.30

S3 156.50/155

Daily LEAD APR1

27.01.2021 - 20.04.2021 (BOM)



Technical Commentary

Buying may sustain only by firm trades above 167 region. If the same resistance is held expect prices to slip lower.

BASE METALS

Aluminium
MCX Apr

Intra Day

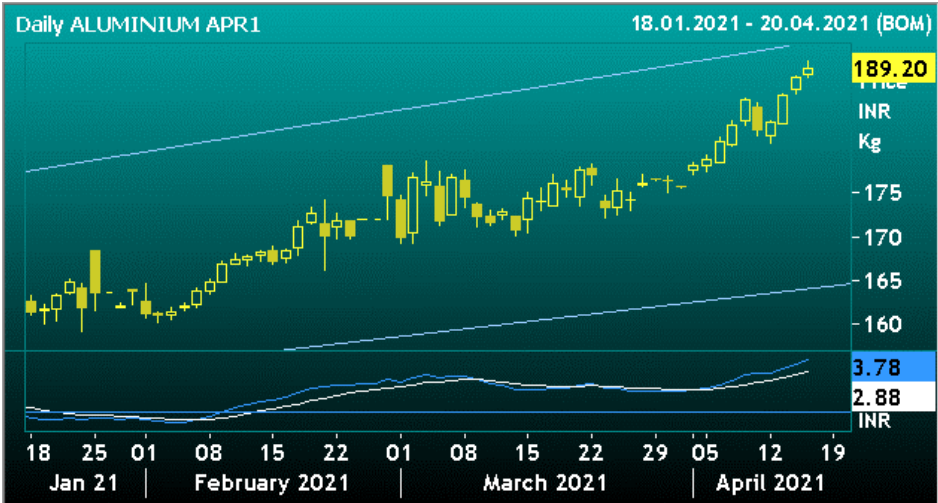


Near Term



Technical Levels

R3	198
R2	192.40/195
R1	190
Turnaround	184.80
S1	183/181/179.30
S2	177/173.50/171
S3	168.80/166



Technical Commentary

Buying momentum may persist in the upcoming session as well. But an unexpected fall through the downside hurdle of 184.80 may grab prices lower.



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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