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22 April 2021

Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



European Central Bank's Policy Decision @ 17:15 IST

Day So Far

- Global equities gained traction in today's session, although commodities were under pressure on major platforms. Resurging corona cases and persistent worries over Sino-US tension hindering the market sentiments. Meanwhile, investors have been holding a cautious stance ahead of European central bank's policy decision today evening.
- Precious metals eased today after previous session straight gains, however, feeble US dollar and easing treasury yields still support the price sentiments. International spot gold still hesitate to claim above \$1800 an Ounce and slipped marginally. While silver prices slipped near to a percent.
- Crude oil continued its previous session weakness on unexpected build up in US inventory levels and speculation of low demand in major consuming countries on rising corona cases. Both WTI and Brent slipped near to 1.00 % after two consecutive days of weakness. Natural gas prices slipped as well ahead of official storage data.
- Base metals on MCX platform were seen on negative territory, but not far away from the recent highs. Meanwhile, industrial metals exhibited a mixed trend on Shanghai platform.

EVENING ROUND UP

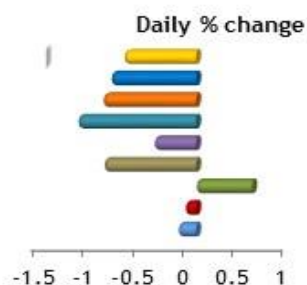
MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	47875	-0.73	48252	48260	47815	48228	3676
Silver	69736	-0.86	70399	70399	69563	70338	5836
Crude Oil	4595	-0.93	4630	4630	4561	4638	22916
Natural Gas	200.4	-1.23	203.3	203.5	199.7	202.9	20466
Copper	725.8	-0.42	725.35	727.5	722.3	728.85	3855
Nickel	1214	-0.92	1217.7	1220	1208.1	1225.3	4158
Lead	170.9	0.56	169.8	171.2	168.5	169.95	1722
Zinc	227.25	-0.09	226.75	227.85	225.8	227.45	2871
Aluminium	190.75	-0.18	190.8	191.1	189.85	191.1	1920

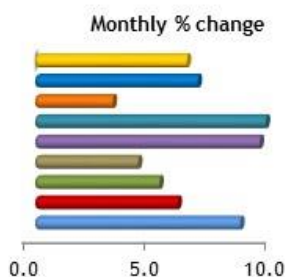
INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1786.775	-0.37
Silver (\$/oz)	26.3463	-0.86
Nymex Crude (\$/bbl)	61.09	-0.42
Nymex NG (\$/mmbtu)	2.671	-0.78
SHFE Copper (CNY/T)	68970	0.35
SHFE Nickel (CNY/T)	119770	-0.32
SHFE Lead (CNY/T)	15310	0.26
SHFE Zinc (CNY/T)	21380	-0.58
SHFE Aluminium (CNY/T)	18095	0.53

GAINERS / LOSERS (MCX)



Gold
Silver
Crude Oil
Natural Gas
Copper
Nickel
Lead Mini
Zinc Mini
Alumini



Gold
Silver
Crude...
Natura...
Copper
Nickel
Lead...
Zinc...
Alumini

INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	34007.0	-0.03
CAC**	6253.8	0.7
DAX**	15270.8	0.49
Shanghai*	3465.1	-0.23
MSCI Asia Pacific index	205.3	-1.238
Baltic Dry index	2710	9.628
Dollar index	91.05	-0.11

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	68.67	69.62	68.57	70.20	66.35	76.24	65.69
Gold Crude ratio	166.12	166.12	158.70	167.79	148.31	233.99	146.66
Lead Zinc ratio	0.75	0.75	0.72	0.77	0.72	0.82	0.70
Lead Aluminium ratio	0.89	0.91	0.88	0.96	0.88	1.05	0.88

- 68.67 grams of Silver is required to buy one gram of Gold
- 166.12 liters of Crude is required to buy one gram of Gold
- 0.75 kg of Zinc is required to buy one Kg of Lead
- 0.89 kg of Aluminium is required to buy one Kg of Lead

ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, April 19, 2021						
4:31	UK	Moderate	Rightmove House Price Index (MoM)			0.80%
5:20	Japan	Moderate	Trade Balance (Mar)		490.0B	215.9B
10:00	Japan	Moderate	Capacity Utilization (MoM) (Feb)			4.70%
10:00	Japan	Moderate	Industrial Production (MoM) (Feb)			-2.10%
14:30	EUR	Moderate	Current Account n.s.a. (Feb)			5.8B
Tuesday, April 20, 2021						
7:00	China	High	PBoC Loan Prime Rate			3.85%
18:25	US	Moderate	Redbook (MoM)			-17.20%
18:25	US	Moderate	Redbook (YoY)			13.20%
Wednesday, April 21, 2021						
2:00	US	High	API Weekly Crude Oil Stock			-3.608M
16:30	US	Moderate	MBA Mortgage Applications (WoW)			-3.70%
20:00	US	High	Crude Oil Inventories		-2.975M	-5.889M
20:00	US	High	EIA Weekly Distillates Stocks		-0.956M	-2.083M
20:00	US	High	EIA Weekly Refinery Utilization Rates (WoW)		0.70%	1.00%
20:00	US	High	Gasoline Inventories		0.464M	0.309M
Thursday, April 22, 2021						
17:15	EUR	High	Deposit Facility Rate (Apr)		-0.50%	-0.50%
17:15	EUR	High	ECB Marginal Lending Facility			0.25%
17:15	EUR	High	ECB Monetary Policy Statement			
17:15	EUR	High	ECB Interest Rate Decision (Apr)			
18:00	US	Moderate	Chicago Fed National Activity (Mar)			-1.09
18:00	US	High	Continuing Jobless Claims			3,731K
18:00	US	High	Initial Jobless Claims		617K	576K
18:00	EUR	High	ECB Press Conference			
19:30	US	High	Existing Home Sales (MoM) (Mar)		0.90%	-6.60%
19:30	US	High	Existing Home Sales (Mar)		6.18M	6.22M
19:30	EUR	Moderate	Consumer Confidence (Apr)		-10.9	-10.8
20:00	US	High	Natural Gas Storage		49B	61B
Friday, April 23, 2021						
13:30	EUR	Moderate	Manufacturing PMI (Apr)		62	62.5
13:30	EUR	Moderate	Markit Composite PMI (Apr)		52.8	53.2
13:30	EUR	Moderate	Services PMI (Apr)		49.1	49.6
19:15	US	High	Manufacturing PMI (Apr)		60.5	59.1
19:15	US	High	Markit Composite PMI (Apr)			59.7
19:15	US	High	Services PMI (Apr)		61.7	60.4
19:30	US	High	New Home Sales (MoM) (Mar)		12.00%	-18.20%
19:30	US	High	New Home Sales (Mar)		885K	775K
22:30	US	High	U.S. Baker Hughes Oil Rig Count			337
22:30	US	High	U.S. Baker Hughes Total Rig Count			432

BULLION

GOLD M MCX May

Intra Day



Near Term



Technical Levels

R3 48600

R2 47980/48250

R1 47700

Turnaround 47320

S1 46880/46570/46300

S2 46020/45750

S3 45330



Technical Commentary

Present weakness may be seen only below 47320 region. Else hold the same for a price rebound in the coming session towards the previous session levels.

SILVER M MCX Apr

Intra Day



Near Term



Technical Levels

R3 71500

R2 70950

R1 70100

Turnaround 69000

S1 68300/67800/67100

S2 65900/65200

S3 64300/62600/61700



Technical Commentary

Intraday weakness may be seen only by tangible trades below 69000 region. Botched attempt to mark such trades could boost prices higher.

ENERGY

CRUDEOIL MCX May

Intra Day



Near Term



Technical Levels

R3	5060
R2	5000
R1	4720/4850/4930
Turnaround	4660
S1	4660/4620
S2	4575
S3	4480



Technical Commentary

Prices necessitate to challenge above the upside hurdle of 4660 for an intraday buying. Failed to achieve such move may grab down prices lower.

NATURAL GAS MCX Apr

Intra Day



Near Term



Technical Levels

R3	218.80
R2	212/215
R1	203.40/207.80
Turnaround	198
S1	194/189/182
S2	176/172/167.80
S3	165/161.50



Technical Commentary

Witnessing weakness may stretch down only promising trades below 198 region. Else hold the same for price rebound in the coming session.

BASE METALS

Copper MCX Apr

Intra Day



Near Term



Technical Levels

R3	746
R2	740/743.80
R1	731/735.80
Turnaround	721
S1	716/709/702.50
S2	689/684.50/681
S3	674/669.20

NICKEL MCX Apr

Intra Day



Near Term



Technical Levels

R3	1284/1295/1310
R2	1243/1260/1274
R1	1232
Turnaround	1225
S1	1197
S2	1185
S3	1166/1158



Technical Commentary

If prices remain above the downside hindrance of 721 could expect broad buying to continue. But a direct fall below the same may squeeze down prices lower.



Technical Commentary

Prices likely to float lower in the coming session as long as prices stay below the upside hurdle 1225 region. But a decisive move which breaks above the same could push prices higher.

BASE METALS

Zinc MCX Apr

Intra Day



Near Term



Technical Levels

R3	240
R2	234.70/237
R1	230/231.80/233.30
Turnaround	228.40
S1	226/224.80
S2	222.20/218
S3	218/215.70/214



Technical Commentary

As long as prices hold below the upside hindrance of 228.40 could expect prices to turn lower in the coming session. But determined trades above the same could boost prices higher.

Lead MCX Apr

Intra Day



Near Term



Technical Levels

R3	177.30
R2	175.60
R1	172.80/174
Turnaround	171
S1	168/165.30/162
S2	160/158.30
S3	156.50/155



Technical Commentary

By breaking the upside obstacle of 171 could boost prices higher. Else hold the same for a downside corrective move towards lower levels.

BASE METALS

Aluminium MCX Apr

Intra Day



Near Term



Technical Levels

R3	195/196.70
R2	193.70
R1	192.40
Turnaround	191.50
S1	188.70/186.50/184.90
S2	183/181/179.30
S3	177/173.50/171



Technical Commentary

A long liquidation move likely to form in the coming session if prices remained below 191.50 region. But steady trades above the same may push prices further higher.



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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