



# GEOJIT

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## Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



US FOMC Interest Rate Decision at 23:30 IST

### Day So Far

- With the market digested the surging corona cases and related uncertainties, investor's eyes glued to US central bank policy decision later today as it may give some signal on economic condition and future policy path. Equities from Asia Pacific to Europe were on a positive terrain. However, of commodities on major platform showed a mixed trend. On currency market, US Dollar index was seen struggling to hold momentum after multi week sell offs against the basket of currencies.
- Precious metals slipped today ahead of US central bank policy decision and weakening dollar. Gold and silver in international platform slipped lower as cautious move adopted by investors. Bullion on domestic futures platform inched lower by tailing global benchmarks.
- Oil prices seen steady on speculation of global fuel demand recovery. However, rising cases of virus in major consuming country, India and unexpected build up in crude inventory kept lid on major gains. Major crude benchmarks WTI and Brent were trading on flat note.
- Industrial metals on MCX platform showed a blended performance on global cues. Where on Shanghai platform, Nickel was the only gainer, rest of the peers metals ticked lower.

# EVENING ROUND UP

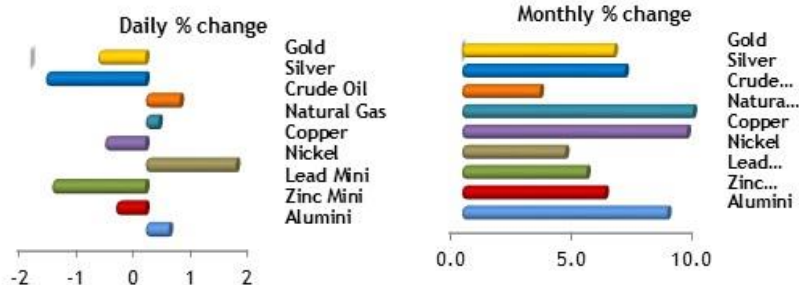
## MAJOR COMMODITIES IN MCX /NCDEX

| Commodity   | Last   | %Chg  | Open  | High   | Low    | Previous Day Close | Vol   |
|-------------|--------|-------|-------|--------|--------|--------------------|-------|
| Gold        | 46900  | -0.85 | 47150 | 47273  | 46800  | 47303              | 3401  |
| Silver      | 67773  | -1.72 | 68680 | 68680  | 67627  | 68958              | 6498  |
| Crude Oil   | 4702   | 0.56  | 4685  | 4725   | 4682   | 4676               | 22316 |
| Natural Gas | 219.3  | 0.18  | 219.2 | 220    | 218.3  | 218.9              | 33212 |
| Copper      | 755.4  | -0.98 | 755.7 | 758.15 | 749.25 | 762.9              | 7557  |
| Nickel      | 1291.3 | 0.98  | 1276  | 1295   | 1269.5 | 1278.8             | 5174  |
| Lead        | 173.05 | -0.46 | 172.4 | 173.5  | 171.95 | 173.85             | 1308  |
| Zinc        | 234.15 | -0.32 | 234.5 | 234.75 | 231.4  | 234.9              | 3357  |
| Aluminium   | 194.05 | -0.1  | 193.5 | 194.55 | 192.7  | 194.25             | 1634  |

## INTERNATIONAL PRICES

| Commodity              | Rate    | % Chg |
|------------------------|---------|-------|
| Gold (\$/oz)           | 1767.14 | -0.54 |
| Silver (\$/oz)         | 25.915  | -1.24 |
| Nymex Crude (\$/bbl)   | 63.03   | 0.14  |
| Nymex NG (\$/mmbtu)    | 2.874   | 0.03  |
| SHFE Copper (CNY/T)    | 71230   | -0.95 |
| SHFE Nickel (CNY/T)    | 127370  | 1.78  |
| SHFE Lead (CNY/T)      | 15300   | -0.55 |
| SHFE Zinc (CNY/T)      | 22110   | -0.25 |
| SHFE Aluminium (CNY/T) | 18480   | -0.16 |

## GAINERS / LOSERS (MCX)



## INDICES UPDATES

| Indices                 | Rate    | % Chg  |
|-------------------------|---------|--------|
| Dow Jones Fut           | 33842.0 | -0.12  |
| CAC**                   | 6302.9  | 0.46   |
| DAX**                   | 15295.2 | 0.3    |
| Shanghai*               | 3457.1  | 0.42   |
| MSCI Asia Pacific index | 208.4   | -0.327 |
| Baltic Dry index        | 2889    | 2.885  |
| Dollar index            | 91.01   | 0.11   |

## RATIOS

| Ratio                | 5 Days |        |        | Monthly |        | 90 Days |        |
|----------------------|--------|--------|--------|---------|--------|---------|--------|
|                      | Daily  | High   | Low    | High    | Low    | High    | Low    |
| Gold Silver ratio    | 69.25  | 69.25  | 68.60  | 70.20   | 66.35  | 76.24   | 65.69  |
| Gold Crude ratio     | 158.53 | 164.22 | 158.53 | 167.79  | 152.85 | 233.99  | 146.66 |
| Lead Zinc ratio      | 0.73   | 0.75   | 0.73   | 0.77    | 0.72   | 0.82    | 0.70   |
| Lead Aluminium ratio | 0.90   | 0.93   | 0.90   | 0.96    | 0.88   | 1.05    | 0.88   |

- 69.25 grams of Silver is required to buy one gram of Gold
- 158.53 liters of Crude is required to buy one gram of Gold
- 0.73 kg of Zinc is required to buy one Kg of Lead
- 0.90 kg of Aluminium is required to buy one Kg of Lead

## ECONOMIC DATA

| Time                      | Country | Importance | Event                                 | Actual | Forecast | Previous |
|---------------------------|---------|------------|---------------------------------------|--------|----------|----------|
| Monday, April 26, 2021    |         |            |                                       |        |          |          |
| 18:00                     | U.S     | High       | Durable Goods Orders (MoM) (Mar)      |        | 2.50%    | -1.20%   |
| Tuesday, April 27, 2021   |         |            |                                       |        |          |          |
| 7:00                      | China   | High       | Chinese Industrial profit (YoY) (Mar) |        |          | 20.10%   |
| 7:00                      | China   | High       | Chinese Industrial profit YTD (Mar)   |        |          | 178.90%  |
| 7:24                      | Japan   | High       | BoJ Interest Rate Decision            |        | -0.10%   | -0.10%   |
| 8:30                      | Japan   | High       | BoJ Monetary Policy Statement         |        |          |          |
| 18:30                     | U.S     | Moderate   | House Price Index (MoM) (Feb)         |        |          | 1.00%    |
| 18:30                     | U.S     | Moderate   | House Price Index (YoY) (Feb)         |        |          | 12.00%   |
| 18:30                     | U.S     | Moderate   | House Price Index (Feb)               |        |          | 316.7    |
| 19:30                     | U.S     | V High     | CB Consumer Confidence (Apr)          |        | 112.1    | 109.7    |
| Wednesday, April 28, 2021 |         |            |                                       |        |          |          |
| 2:00                      | U.S     | High       | API Weekly Crude Oil Stock            |        |          | 0.436M   |
| 5:20                      | Japan   | Moderate   | Retail Sales (YoY) (Mar)              |        | 4.70%    | -1.50%   |
| 18:00                     | U.S     | Moderate   | Goods Trade Balance (Mar)             |        |          | -87.07B  |
| 18:00                     | U.S     | Moderate   | Wholesale Inventories (MoM)           |        |          | 0.60%    |
| 20:00                     | U.S     | High       | Crude Oil Inventories                 |        | 0.659M   | 0.594M   |
| 20:00                     | U.S     | High       | EIA Weekly Distillates Stocks         |        | -0.648M  | -1.074M  |
| 20:00                     | U.S     | High       | Gasoline Inventories                  |        | 0.508M   | 0.086M   |
| 20:00                     | U.S     | High       | EIA Weekly Refinery Utilization Rates |        | 0.70%    | 1.00%    |
| 23:30                     | U.S     | V High     | Fed Interest Rate Decision            |        |          |          |
| Thursday, April 29, 2021  |         |            |                                       |        |          |          |
| 0:00                      | U.S     | V High     | FOMC Press Conference                 |        |          |          |
| 0:00                      | U.S     | V High     | FOMC Statement                        |        |          |          |
| All Day                   |         | Holiday    | Japan - Showa Day                     |        |          |          |
| 14:30                     | Euro    | Moderate   | Consumer Confidence (Apr)             |        | -8.1     | -8.1     |
| 18:00                     | U.S     | High       | Continuing Jobless Claims             |        |          | 3,674K   |
| 18:00                     | U.S     | High       | Core PCE Prices (Q1)                  |        | 2.40%    | 1.30%    |
| 18:00                     | U.S     | High       | GDP (QoQ) (Q1)                        |        | 6.50%    | 4.30%    |
| 18:00                     | U.S     | High       | GDP Sales (Q1)                        |        |          | 2.90%    |
| 18:00                     | U.S     | High       | Initial Jobless Claims                |        | 560K     | 547K     |
| 19:30                     | U.S     | Moderate   | Pending Home Sales (MoM) (Mar)        |        | 6.00%    | -10.60%  |
| 19:30                     | U.S     | Moderate   | Pending Home Sales Index (Mar)        |        |          | 110.3    |
| 20:00                     | U.S     | Moderate   | Natural Gas Storage                   |        | 49B      | 38B      |
| Friday, April 30, 2021    |         |            |                                       |        |          |          |
| 6:00                      | Japan   | Moderate   | Manufacturing PMI (Apr)               |        |          | 53.3     |
| 6:30                      | China   | High       | Chinese Composite PMI (Apr)           |        |          | 55.3     |
| 6:30                      | China   | High       | Manufacturing PMI (Apr)               |        | 51.7     | 51.9     |
| 6:30                      | China   | High       | Non-Manufacturing PMI (Apr)           |        |          | 56.3     |
| 14:30                     | Euro    | High       | CPI (YoY) (Apr)                       |        | 1.60%    | 1.30%    |
| 14:30                     | Euro    | High       | CPI, n.s.a (Apr)                      |        |          | 106.53   |
| 14:30                     | Euro    | High       | GDP (YoY)                             |        |          | -4.90%   |
| 18:00                     | U.S     | Moderate   | Personal Income (MoM) (Mar)           |        | 20.00%   | -7.10%   |
| 18:00                     | U.S     | Moderate   | Personal Spending (MoM) (Mar)         |        | 4.20%    | -1.00%   |
| 19:15                     | U.S     | Moderate   | Chicago PMI (Apr)                     |        | 65.5     | 66.3     |
| 19:30                     | U.S     | Moderate   | Michigan Consumer Expectations (Apr)  |        |          | 79.7     |
| 19:30                     | U.S     | Moderate   | Michigan Consumer Sentiment (Apr)     |        | 87.5     | 86.5     |
| 22:30                     | U.S     | Moderate   | U.S. Baker Hughes Oil Rig Count       |        |          | 344      |
| 22:30                     | U.S     | Moderate   | U.S. Baker Hughes Total Rig Count     |        |          | 439      |

## BULLION

### GOLD M MCX May

Intra Day



Near Term



#### Technical Levels

|            |             |
|------------|-------------|
| R3         | 48600       |
| R2         | 47980/48250 |
| R1         | 47320/47500 |
| Turnaround | 46880       |
| S1         | 46300       |
| S2         | 46020       |
| S3         | 45750/45400 |



#### Technical Commentary

Intraday sentiments seem to be weaker and possibly stretch lower. But rise above 46880 would be a sign of rebounds.

### SILVER M MCX Jun

Intra Day



Near Term



#### Technical Levels

|            |             |
|------------|-------------|
| R3         | 71600/73000 |
| R2         | 71000       |
| R1         | 70250       |
| Turnaround | 69700       |
| S1         | 68400/67850 |
| S2         | 67000       |
| S3         | 66250/65000 |



#### Technical Commentary

Intraday move largely to southbound if prices remained below the 69700 region. But retreating trades above the same could boost up prices higher.

## ENERGY

### CRUDEOIL MCX May

Intra Day



Near Term



#### Technical Levels

|            |                |
|------------|----------------|
| R3         | 5060           |
| R2         | 5000           |
| R1         | 4775/4850/4930 |
| Turnaround | 4600-4740      |
| S1         | 4510/4480      |
| S2         | 4425           |
| S3         | 4370           |



#### Technical Commentary

Intraday move largely to be in the trading range of 4600-4740. A firm move which breaks either side of the mentioned region could set the directional move.

### NATURAL GAS MCX May

Intra Day



Near Term



#### Technical Levels

|            |                |
|------------|----------------|
| R3         | 234            |
| R2         | 229            |
| R1         | 222/225.50     |
| Turnaround | 215            |
| S1         | 211/207/198    |
| S2         | 194/189/182    |
| S3         | 176/172/167.80 |



#### Technical Commentary

Early pullbacks could be expected. But need to challenge below the downside hurdle of 215 for a downside corrective move. Other wise could anticipate broad buying to continue.

## BASE METALS

### Copper MCX May

Intra Day



Near Term



#### Technical Levels

R3 778/781

R2 774.50

R1 767/771

Turnaround 759

S1 748/741/738

S2 734.50/731

S3 728



#### Technical Commentary

Decisive trades above the 759 would be sign of further price gain in the coming session. Botched efforts to mark such trades could squeeze down prices lower.

### NICKEL MCX May

Intra Day



Near Term



#### Technical Levels

R3 1345

R2 1326

R1 1300/1313

Turnaround 1272

S1 1251/1238/1212

S2 1197/1185

S3 1166/1158



#### Technical Commentary

Consecutive days of gains likely to withstand as long as prices remained above the downside hurdle of 1272 region. But an unexpected fall through the above mentioned region could squeeze down prices lower.

## BASE METALS

### Zinc MCX May

Intra Day



Near Term



#### Technical Levels

|            |                   |
|------------|-------------------|
| R3         | 247               |
| R2         | 241/244.50        |
| R1         | 235.50/237.30     |
| Turnaround | 232.40            |
| S1         | 230/226.40/224.80 |
| S2         | 222.20/218        |
| S3         | 217.80/215.80     |



#### Technical Commentary

Broad buying still intact and likely to persist in the upcoming session. However, a sudden fall which settled below the 232.40 may bid a corrective downside move.

### Lead MCX May

Intra Day



Near Term



#### Technical Levels

|            |            |
|------------|------------|
| R3         | 182.40     |
| R2         | 180        |
| R1         | 176/177.70 |
| Turnaround | 171.50     |
| S1         | 169/167.70 |
| S2         | 165/162.80 |
| S3         | 160/157.70 |



#### Technical Commentary

Witnessing buying sentiments possibly to uphold in the coming session. In this positive note, dip below the downside obstacle of 171.50 may bid a long liquidation move.

## BASE METALS

### Aluminium MCX May

Intra Day



Near Term



### Technical Levels

R3 240.50

R2 199/202

R1 196.90

Turnaround 195.50

S1 192.60/190.60/188.50

S2 187.10/185

S3 183/181



### Technical Commentary

Next stage of buying may be seen only above the upside hurdle of 195.50 region. Inability to challenge above the same may push prices lower in the later session.



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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