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Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



No Major US Economic Data

Day So Far

- Investor's sentiments remained gloomy over resurging corona cases in major economies, while soaring sovereign bond yields also influenced the risky assets performance. Global equities exhibited a blended trend, while commodities on MCX platform were largely on positive territory with some exception. US Dollar index continued weakness and slipped to more than one and a half month low.
- Precious metals from recent highs on rebound US Treasury yields. However, speculation of uncertain economic situation continue to lend support for price sentiments. Gold in global spot market retreated after hitting seven week highs in previous session. While silver prices were trading on flat note near around \$26 an Ounce.
- Crude oil prices gained to more than one month high led by supply disruption from Libya and speculation of a drop in US inventories. However, surging corona cases limited gains. Major benchmarks WTI and Brent gained more than 1.00 percent. Natural gas were seen steady after consecutive days of gains.
- Industrial metals were largely on positive territory as weaker US dollar made greenback denominated metals cheaper. Base metals on MCX platform gained higher. On London platform, copper gained near to 10 year high on better demand

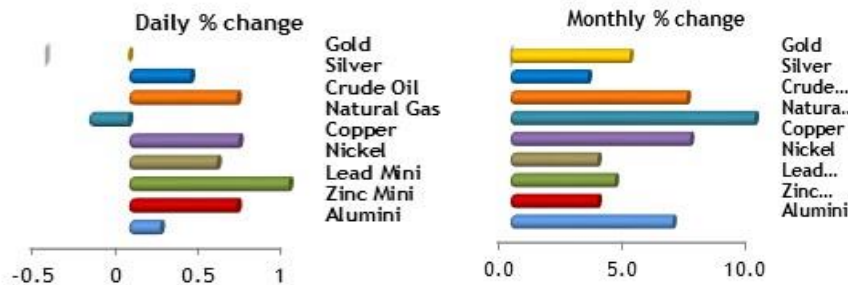
MAJOR COMMODITIES IN MCX /NCDEX

| Commodity | Last | %Chg | Open | High | Low | Previous Day Close | Vol |
|-------------|--------|-------|--------|--------|--------|--------------------|-------|
| Gold | 47390 | -0.01 | 47424 | 47424 | 47128 | 47393 | 4581 |
| Silver | 68541 | 0.32 | 68476 | 68780 | 68140 | 68324 | 5723 |
| Crude Oil | 4798 | 0.67 | 4774 | 4824 | 4774 | 4766 | 21517 |
| Natural Gas | 204.4 | -0.24 | 205.2 | 206.1 | 204.2 | 204.9 | 41128 |
| Copper | 726.8 | 0.6 | 729 | 732.15 | 725.6 | 722.45 | 6601 |
| Nickel | 1221.4 | 0.53 | 1219.7 | 1226.6 | 1216.6 | 1215 | 3993 |
| Lead | 167.8 | 0.93 | 166.6 | 168.2 | 166.6 | 166.25 | 1693 |
| Zinc | 230.8 | 0.63 | 230.25 | 231.75 | 230.15 | 229.35 | 3266 |
| Aluminium | 188.85 | 0.21 | 188.75 | 189.5 | 188.3 | 188.45 | 1318 |

INTERNATIONAL PRICES

| Commodity | Rate | % Chg |
|------------------------|---------|-------|
| Gold (\$/oz) | 1770.81 | 0.08 |
| Silver (\$/oz) | 25.88 | 0.27 |
| Nymex Crude (\$/bbl) | 64 | 0.98 |
| Nymex NG (\$/mmbtu) | 2.726 | -0.84 |
| SHFE Copper (CNY/T) | 69230 | 1.05 |
| SHFE Nickel (CNY/T) | 120890 | -0.47 |
| SHFE Lead (CNY/T) | 15300 | 1.56 |
| SHFE Zinc (CNY/T) | 21750 | -0.66 |
| SHFE Aluminium (CNY/T) | 18095 | 0.11 |

GAINERS / LOSERS (MCX)



INDICES UPDATES

| Indices | Rate | % Chg |
|-------------------------|---------|-------|
| Dow Jones Fut | 33831.0 | -0.37 |
| CAC** | 6219.3 | -1.23 |
| DAX** | 15267.3 | -0.66 |
| Shanghai* | 3472.9 | -0.13 |
| MSCI Asia Pacific index | 209.1 | 0.247 |
| Baltic Dry index | 2432 | 1.971 |
| Dollar index | 91.06 | -0.01 |

RATIOS

| Ratio | 5 Days | | | Monthly | | 90 Days | |
|----------------------|--------|--------|--------|---------|--------|---------|--------|
| | Daily | High | Low | High | Low | High | Low |
| Gold Silver ratio | 69.12 | 69.37 | 68.83 | 70.20 | 66.35 | 77.39 | 65.69 |
| Gold Crude ratio | 157.08 | 159.47 | 155.94 | 167.79 | 148.31 | 233.99 | 146.66 |
| Lead Zinc ratio | 0.73 | 0.73 | 0.72 | 0.77 | 0.72 | 0.82 | 0.70 |
| Lead Aluminium ratio | 0.89 | 0.89 | 0.88 | 0.96 | 0.88 | 1.05 | 0.88 |

- 69.12 grams of Silver is required to buy one gram of Gold
- 157.08 liters of Crude is required to buy one gram of Gold
- 0.73 kg of Zinc is required to buy one Kg of Lead
- 0.89 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 | | | -5.889M |
| 20:00 | US | High | EIA Weekly Distillates Stocks | | | -2.083M |
| 20:00 | US | High | EIA Weekly Refinery Utilization Rates (WoW) | | 0.40% | 1.00% |
| 20:00 | US | High | Gasoline Inventories | | | 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 | | 625K | 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 | | | 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 47340/47700

Turnaround 46600

S1 46880/46570/46300

S2 46020/45750

S3 45330

SILVER M MCX Apr

Intra Day



Near Term



Technical Levels

R3 71500

R2 70950

R1 70100

Turnaround 67800-69000

S1 67700/67100

S2 65900/65200

S3 64300/62600/61700



Technical Commentary

Major weakness may kick off only below 46600 region. Otherwise could anticipate present price recovery to persist towards the previous session levels.



Technical Commentary

Prices possibly to float within the previous session's trading range. But a firm move which breaks either side of the trading range of 69000-67800 could set the direction.

ENERGY

CRUDEOIL MCX May

Intra Day



Near Term



Technical Levels

| | |
|------------|-----------|
| R3 | 5060 |
| R2 | 5000 |
| R1 | 4850/4930 |
| Turnaround | 4740 |
| S1 | 4685/4630 |
| S2 | 4575 |
| S3 | 4480 |



Technical Commentary

Customary buying sentiments likely to uphold. On the flipside, a direct slip below 4740 may be sign of long liquidation move.

NATURAL GAS MCX Apr

Intra Day



Near Term



Technical Levels

| | |
|------------|----------------|
| R3 | 218.80 |
| R2 | 212/215 |
| R1 | 207.80 |
| Turnaround | 200 |
| S1 | 194/189/182 |
| S2 | 176/172/167.80 |
| S3 | 165/161.50 |



Technical Commentary

Early price dips are possible but need to sustain below the 200 for a downside corrective move. If not, a broad price recovery may continue in the counter.

BASE METALS

Copper MCX Apr

Intra Day



Near Term



Technical Levels

| | |
|------------|----------------|
| R3 | 746 |
| R2 | 740/743.80 |
| R1 | 735.80 |
| Turnaround | 731 |
| S1 | 719/709/702.50 |
| 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 | 1208 |
| S1 | 1197 |
| S2 | 1185 |
| S3 | 1166/1158 |



Technical Commentary

A long liquidation move likely to progress if prices remained below 731 region. But a vertical rise which settle above the same may lift prices higher.



Technical Commentary

Prices still holding the downside obstacle of 1208 region. If the above mentioned region remain undisturbed could expect broad buying to continue.

BASE METALS

Zinc MCX Apr

Intra Day



Near Term



Technical Levels

| | |
|------------|----------------|
| R3 | 240 |
| R2 | 234.70/237 |
| R1 | 233.30 |
| Turnaround | 232 |
| S1 | 229.80 |
| S2 | 226/222.20/218 |
| S3 | 218/215.70/214 |



Technical Commentary

Decisive trades above 232 could boost prices further higher. Inability to challenge above the same may be a sign of intraday weakness may take price lower.

Lead MCX Apr

Intra Day



Near Term



Technical Levels

| | |
|------------|----------------|
| R3 | 174 |
| R2 | 172.80 |
| R1 | 169.20/171 |
| Turnaround | 166.10 |
| S1 | 165.30/162/160 |
| S2 | 158.30 |
| S3 | 156.50/155 |



Technical Commentary

Witnessing buying possibly persist in the session to come. But a reversal move which close below 166.10 may be a sign of intraday weakness.

BASE METALS

Aluminium MCX Apr

Intra Day



Near Term



Technical Levels

R3 195/196.70

R2 193.70

R1 192.40

Turnaround 191

S1 186.50

S2 183/181/179.30

S3 177/173.50/171



Technical Commentary

Major buying may withstand only above 191 region. Else hold the same for a downside corrective move which may scale down 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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