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Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



No Major US Economic Data For Today

Day So Far

- Risky assets gained momentum on upbeat economic numbers from major economies that underscored that the global economic recovery is on the right track. Equities from Asia to Europe were largely on positive note, however, commodities showed a mixed trend. Meanwhile, US Dollar index were seen under pressure after previous session fall.
- Precious metals gained in today's session on weaker dollar and a fall in US bond yields. Gold in the global spot market gained to more than a week high, while silver prices also claimed one week high and seen around \$25 an Ounce. Back home, precious metals on Indian futures platform were also seen steady.
- Crude oil prices remained volatile on mixed fundamentals. However, prices gained back some its previous session losses on strong economic number from major consuming countries. While rising supplies from OPEC+ in coming days and virus infections in some major consumer countries remained a concern. Both WTI and Brent gained more than 2.00 percent in global platforms.
- Base metals on MCX platform were showed a mixed trend, while Chinese markets reopened today after long weekend holidays. Where major base metals gained paced pace except Lead, which shed more than 1.00 percent.

EVENING ROUND UP

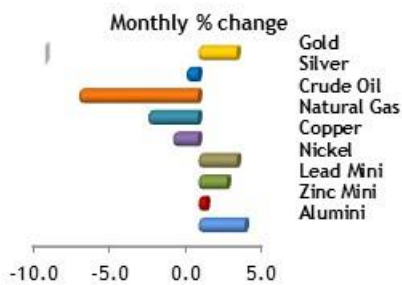
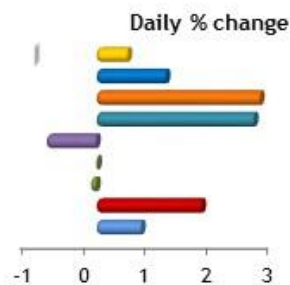
MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	45575	0.5	45420	45658	45420	45349	2690
Silver	65277	1.11	65150	65750	64927	64562	6450
Crude Oil	4395	2.66	4319	4434	4300	4281	44968
Natural Gas	188.1	2.45	185.1	188.4	184.8	183.6	48435
Copper	684.45	-0.82	693.9	693.9	682.15	690.1	4463
Nickel	1231.9	0.02	1227	1233.9	1224.5	1231.7	2059
Lead	163.3	-0.15	163.25	163.35	161.8	163.55	958
Zinc	223.5	1.75	220.8	224.2	220.8	219.65	3384
Aluminium	179.95	0.64	178.55	180.7	178.5	178.8	1256

INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1731.63	0.18
Silver (\$/oz)	24.91	0.04
Nymex Crude (\$/bbl)	59.83	2.01
Nymex NG (\$/mmbtu)	2.553	1.67
SHFE Copper (CNY/T)	66850	1.15
SHFE Nickel (CNY/T)	125000	1.73
SHFE Lead (CNY/T)	14875	-1.1
SHFE Zinc (CNY/T)	21735	1.54
SHFE Aluminium (CNY/T)	17530	0.23

GAINERS / LOSERS (MCX)



INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	33364.0	-0.15
CAC**	6140.8	0.62
DAX**	15258.8	1
Shanghai*	3483.0	-0.04
MSCI Asia Pacific index	207.1	0.306
Baltic Dry index		0
Dollar index	92.72	-0.33

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	69.82	69.95	68.78	69.95	66.35	81.59	65.69
Gold Crude ratio	164.83	167.05	156.57	167.69	146.66	236.33	146.66
Lead Zinc ratio	0.73	0.77	0.73	0.78	0.72	0.82	0.70
Lead Aluminium ratio	0.91	0.96	0.91	1.04	0.91	1.05	0.90

- 69.82 grams of Silver is required to buy one gram of Gold
- 164.83 liters of Crude is required to buy one gram of Gold
- 0.73 kg of Zinc is required to buy one Kg of Lead
- 0.91 kg of Aluminium is required to buy one Kg of Lead

ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, April 5, 2021						
All Day		Holiday	China - Public Holiday			
6:00		Low	Services PMI (Mar)			46.3
19:30	US	Moderate	Factory Orders (MoM) (Feb)		-0.50%	2.60%
19:30	US	Moderate	Factory orders ex transportation (MoM) (Feb)			1.70%
19:30	US	Moderate	ISM Non-Manufacturing PMI (Mar)		58.5	55.3
Tuesday, April 6, 2021						
7:15	China	High	Caixin Services PMI (Mar)			51.5
7:15	China	High	Chinese Composite PMI (Mar)			51.6
14:30	Euro	Moderate	Unemployment Rate (Feb)		8.10%	8.10%
17:30	US	Moderate	EIA Short-Term Energy Outlook			
Wednesday, April 7, 2021						
2:00	US	High	API Weekly Crude Oil Stock			3.910M
10:00	India	Moderate	Cash Reserve Ratio		3.50%	3.00%
10:00	India	Moderate	Interest Rate Decision		4.00%	4.00%
10:00	India	Moderate	Reverse REPO Rate		3.35%	3.35%
16:30	US	Moderate	MBA Mortgage Applications (WoW)			-2.20%
18:00	US	Moderate	Exports			191.90B
18:00	US	Moderate	Imports			260.20B
18:00	US	Moderate	Trade Balance			-68.20B
20:00	US	High	Crude Oil Inventories		0.107M	-0.876M
20:00	US	High	EIA Refinery Crude Runs (WoW)			0.552M
20:00	US	High	EIA Weekly Distillates Stocks		0.171M	2.542M
20:00	US	High	EIA Weekly Refinery Utilization Rates (WoW)		1.80%	2.30%
20:00	US	High	Gasoline Inventories		0.730M	-1.735M
23:30	US	High	FOMC Meeting Minutes			
Thursday, April 8, 2021						
14:30	Euro	Moderate	PPI (YoY) (Feb)		1.20%	
14:30	Euro	Moderate	PPI (MoM) (Feb)		1.20%	1.40%
17:00	Euro	Moderate	ECB Monetary Policy Statement			
18:00	US	High	Continuing Jobless Claims		3,775K	3,794K
18:00	US	High	Initial Jobless Claims		650K	719K
20:00	US	High	Natural Gas Storage			14B
21:30	US	High	Fed Chair Powell Speaks			
Friday, April 9, 2021						
7:00	China	High	CPI (MoM) (Mar)		0.60%	0.60%
7:00	China	High	CPI (YoY) (Mar)		-0.40%	-0.20%
7:00	China	High	PPI (YoY) (Mar)		1.50%	1.70%
17:00	India	Moderate	Deposit Growth			12.10%
17:00	India	Moderate	FX Reserves, US			582.27B
18:00	US	Moderate	PPI (MoM) (Mar)		0.50%	0.50%
18:00	US	Moderate	PPI (YoY) (Mar)		3.80%	2.80%
19:30	US	Moderate	Wholesale Inventories (MoM)			0.50%
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 45880/46500

R2 45600

R1 45490

Turnaround 45160

S1 44780/44450/43850

S2 43520/43300

S3 43120/42800

SILVER M MCX Apr

Intra Day



Near Term



Technical Levels

R3 68250/68700

R2 67550

R1 66400

Turnaround 66090

S1 64900

S2 64300/62600/61700

S3 60600/59750



Technical Commentary

Prices possibly extend the present buying sentiments in the coming session. But slippage below 45160 would be a sign of intraday weakness.



Technical Commentary

Prices yet to challenge above the Bollinger middle band level of 66090 for major buying. Failed to mark such move would be a sign of intraday weakness.

ENERGY

CRUDEOIL MCX Apr

Intra Day



Near Term



Technical Levels

R3 4790/4850

R2 4640/4710

R1 4545/4595

Turnaround 4490

S1 4365/4330

S2 4200/4125

S3 4060/3950

NATURAL GAS MCX Apr

Intra Day



Near Term



Technical Levels

R3 215

R2 204/207.80

R1 197.50/202

Turnaround 192

S1 184.30/182

S2 176/172/167.80

S3 165/161.50



Technical Commentary

If prices swing above the 4490 could trigger intraday buying. Else hold the same for a downside a corrective move towards the previous session levels.



Technical Commentary

Intraday move is expect to be southbound if prices stay below the 192 region. In this bearish sentiments, a direct rise which sustained above the same may push prices higher.

BASE METALS

Copper MCX Apr

Intra Day



Near Term



Technical Levels

R3 700/705

R2 694

R1 688.80

Turnaround 681

S1 674/669.20

S2 661/656/652.50

S3 648



Technical Commentary

As long as prices hold the downside support of 681 could expect prices to float higher. But slippage below the same may be sign of intraday weakness.

NICKEL MCX Apr

Intra Day



Near Term



Technical Levels

R3 1284

R2 1271

R1 1240/1258

Turnaround 1218

S1 1204/1197

S2 1185/1166/1158

S3 1143/1130/1117



Technical Commentary

Ensuing buying sentiments likely to stretch in the coming session towards higher level. On the flipside, a vertical fall below 1218 may squeeze down prices lower.

BASE METALS

Zinc MCX Apr

Intra Day



Near Term



Technical Levels

R3 227.30/230

R2 224/225.60

R1 222.40

Turnaround 221

S1 218/215.70/214

S2 212.60

S3 211



Technical Commentary

Since prices broke the upside obstacle of 221 region could expect present buying to persist. But fall below the same may squeeze down prices lower.

Lead MCX Apr

Intra Day



Near Term



Technical Levels

R3 172.80

R2 169.20/171

R1 164/167.80

Turnaround 161.80

S1 160

S2 158.30

S3 156.50/155



Technical Commentary

As long as prices above the Bollinger middle band level of 161.80 could push prices higher. A direct fall below the above mentioned region may further weaken the prices.

BASE METALS

Aluminium MCX Apr

Intra Day



Near Term



Technical Levels

R3 185.60

R2 184

R1 182.80

Turnaround 178.50

S1 177/173.50

S2 171

S3 168.80/166



Technical Commentary

Ensuing buying sentiments likely to uphold in the coming session. In this positive expectation a sudden fall through 178.50 may squeeze 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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