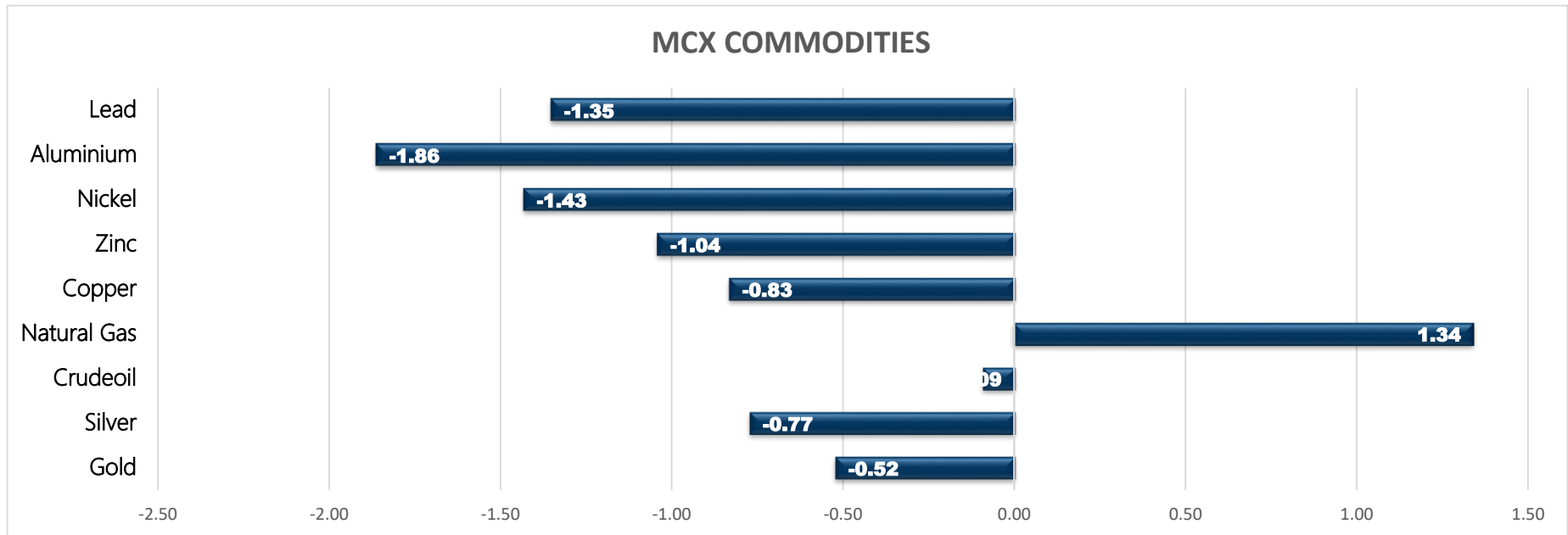


Commodity	Close	% Change
Gold	46593.00	-0.52
Silver	66983.00	-0.77
Crudeoil	4434.00	-0.09
Natural Gas	189.10	1.34
Copper	689.85	-0.83
Zinc	227.70	-1.04
Nickel	1252.70	-1.43
Aluminium	182.25	-1.86
Lead	164.45	-1.35

Commodity	Ltp*	% Change
Gold\$	1736.86	-0.40
Silver\$	25.07	-0.70
Crudeoil\$	59.32	-0.47
Natural Gas\$	2.53	0.16
Lme Copper	8823.00	-1.19
Lme Zinc	2800.50	-1.25
Lme Nickel	16225.00	-2.41
Lme Lead	1967.00	-0.25
Lme Aluminium	2243.50	-1.12

Economical Data	
EUR	Retail Sales m/m
USD	10-y Bond Auction
USD	Federal Budget Balance



MCX MARKET SYNOPSIS

Contract	Open	High	Low	Close	Rs Chg	% Chg	Volume	OI	% Chg
Copper Apr	693.50	695.35	688.45	689.85	-5.75	-0.83	9749	2550	-10.93
Copper May	694.75	696.45	691.00	691.75	-4.60	-0.66	226	301	15.77
Zinc Apr	229.05	229.55	226.95	227.70	-2.40	-1.04	9019	2197	-4.56
Zinc May	227.50	228.00	226.00	226.55	-2.20	-0.96	123	185	7.56
Nickel Apr	1266.60	1272.00	1247.30	1252.70	-18.20	-1.43	7024	1442	-5.32
Nickel May	1268.20	1273.80	1251.60	1254.90	-15.90	-1.25	131	128	3.23
Aluminium Apr	184.85	185.40	181.65	182.25	-3.45	-1.86	3447	1730	-14.53
Aluminium May	184.45	184.45	181.25	182.10	-2.50	-1.35	212	238	52.56
Lead Apr	166.00	166.60	162.50	164.45	-2.25	-1.35	3226	431	-1.60
Lead May	165.00	165.00	161.90	163.65	-1.85	-1.12	74	16	77.78

MCX PIVOT

Contract	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3	OI Status
Copper Apr	680.20	684.30	687.10	691.20	694.00	698.10	700.90	Long Liquidation
Zinc Apr	224.10	225.50	226.70	228.10	229.30	230.70	231.90	Long Liquidation
Nickel Apr	1217.90	1232.60	1242.60	1257.30	1267.30	1282.00	1292.00	Long Liquidation
Aluminium Apr	177.00	179.30	180.80	183.10	184.60	186.90	188.40	Long Liquidation
Lead Apr	158.30	160.40	162.40	164.50	166.50	168.60	170.60	Long Liquidation

INTERNATIONAL MARKET SYNOPSIS

Commodity	Open	High	Low	Ltp*	Rs Chg	% Chg	LME STOCKS	
LME Copper	9010.00	9047.50	8900.50	8929.00	-106.00	-1.19	LME Copper	6025
LME Zinc	2864.00	2869.50	2817.50	2836.00	-35.50	-1.25	LME Zinc	0
LME Nickel	16810.00	16860.00	16550.00	16625.00	-400.00	-2.41	LME Nickel	492
LME Lead	1985.00	1988.00	1970.00	1972.00	-5.00	-0.25	LME Lead	-125
LME Aluminium	2285.50	2285.50	2255.00	2269.00	-25.50	-1.12	LME Aluminium	-6600

INTERNATIONAL PIVOT

Commodity	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3
LME Copper	8724	8812	8871	8959	9018	9106	9165
LME Zinc	2761	2789	2813	2841	2865	2893	2917
LME Nickel	16187	16368	16497	16678	16807	16988	17117
LME Lead	1947	1959	1965	1977	1983	1995	2001
LME Aluminium	2224	2239	2254	2270	2285	2300	2315

COPPER

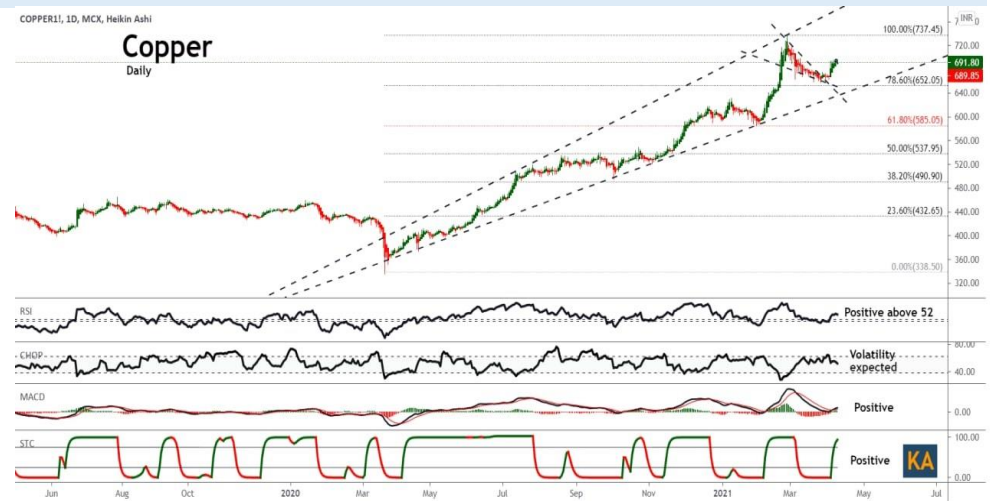
Copper trading range for the day is 684.3-698.1.

Copper dropped as strong Chinese inflation data raised fears that the world's biggest metals consumer will tighten monetary policy

CME raises comex copper futures (Hg) maintenance margins by 10.9% to \$6,100 per contract from \$5,500 for May

Copper inventories in warehouses monitored by the Shanghai Futures Exchange fell 2.1% from a week earlier, the exchange said

Warehouse stock for Copper at LME was at 163100mt that is up by 6025mt.



ZINC

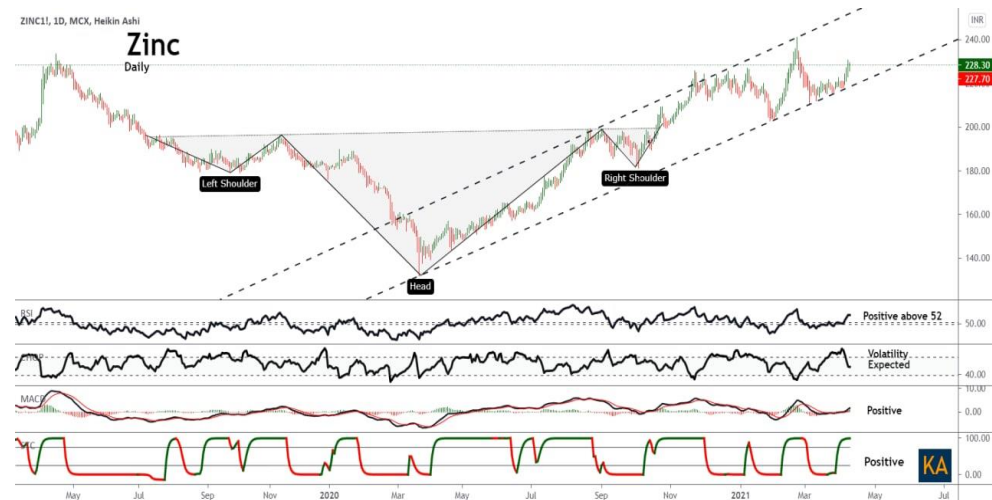
Zinc trading range for the day is 225.5-230.7.

Zinc prices dropped as pressure seen after the number of initial jobless claims in the US unexpectedly rose last week

Data showed that social inventories of refined zinc ingots decreased 4,700 mt in the week ended April 9 to 228,800 mt.

China's refined zinc output stood at 496,900 mt in March, up 5.44% or 25,600 mt on the month and up 6.49% on the year.

Warehouse stock for Zinc at LME was at 267650mt that is unchange mt.



NICKEL

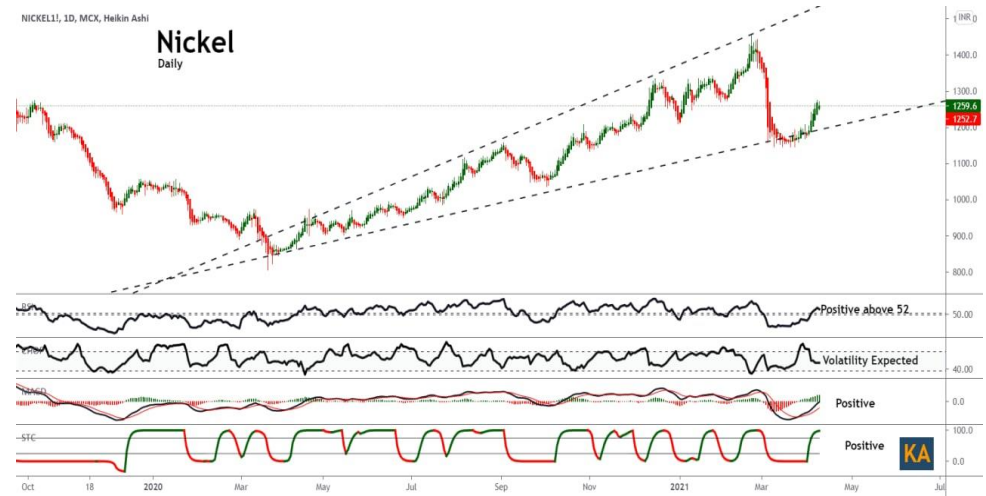
Nickel trading range for the day is 1232.6-1282.

Nickel prices dropped on profit booking after China's refined nickel output dropped 4.62%, or 632 mt, from February to 13,000 mt in March.

China's economic recovery continued in March, powered by a strong surge in the service sector, data showed.

Exports of nickel products from Indonesia, will surge to 900,000 tonnes in nickel content this year, from 600,000 tonnes in 2019.

Warehouse stock for Nickel at LME was at 257910mt that is up by 492mt.



ALUMINIUM

Aluminium trading range for the day is 179.3-186.9.

Aluminium prices dropped after China's primary aluminium output rose 10.2% year on year to 3.35 million mt in March

China's factory gate prices rose at their fastest annual pace since July 2018 in March, official data showed

Driven by the downstream demand, social stocks of aluminium ingot continued to decline as scheduled.

Warehouse stock for Aluminium at LME was at 1854250mt that is down by -6600mt.



SPREAD SYNOPSIS

Copper				
Month	Rate	Apr	May	Jun
Apr	689.85		1.90	3.70
May	691.75			1.80
Jun	693.55			

Zinc				
Month	Rate	Apr	May	Jun
Apr	227.70		-1.15	-2.30
May	226.55			-1.15
Jun	225.40			

Spread History			
Commodity	Max	Min	Avg
Copper	-19.90	5.36	64.00
Zinc	-7.25	0.37	2.40
Nickel	-7.25	0.37	2.40
Aluminium	-7.10	1.03	3.10
Lead	-22.20	3.70	13.20

Nickel				
Month	Rate	Apr	May	Jun
Apr	1252.70		2.20	4.30
May	1254.90			2.10
Jun	1257.00			

Aluminium				
Month	Rate	Apr	May	Jun
Apr	182.25		-0.15	-0.30
May	182.10			-0.15
Jun	181.95			

COPPER PRICE MOVEMENT SINCE 2011													
Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
2011	451.90	445.75	425.30	415.90	417.35	421.10	436.85	427.10	349.80	392.95	409.75	406.00	-33.50
	2.82	-1.36	-4.59	-2.21	0.35	0.90	3.74	-2.23	-18.10	12.34	4.28	-0.92	-7.62
2012	417.15	417.70	431.65	443.90	420.25	429.40	422.55	424.30	441.05	419.70	436.30	443.75	37.75
	2.75	0.13	3.34	2.84	-5.33	2.18	-1.60	0.41	3.95	-4.84	3.96	1.71	9.30
2013	440.05	418.20	410.20	381.00	413.05	406.60	421.55	486.95	466.40	452.50	444.40	468.55	24.80
	-0.83	-4.97	-1.91	-7.12	8.41	-1.56	3.68	15.51	-4.22	-2.98	-1.79	5.43	5.59
2014	444.95	443.20	404.15	403.00	410.80	422.35	436.10	417.95	416.00	414.70	390.75	399.10	-69.45
	-5.04	-0.39	-8.81	-0.28	1.94	2.81	3.26	-4.16	-0.47	-0.31	-5.78	2.14	-14.82
2015	342.85	371.80	378.45	404.60	386.65	368.75	335.40	341.75	342.70	336.55	301.15	315.50	-83.60
	-14.09	8.44	1.79	6.91	-4.44	-4.63	-9.04	1.89	0.28	-1.79	-10.52	4.77	-20.95
2016	311.60	322.00	321.25	334.20	312.50	327.15	329.70	305.60	328.55	326.05	396.05	372.90	57.40
	-1.24	3.34	-0.23	4.03	-6.49	4.69	0.78	-7.31	7.51	-0.76	21.47	-5.85	18.19
2017	406.10	397.85	380.75	367.60	368.75	385.20	410.65	434.55	427.95	444.70	431.40	466.00	93.10
	8.90	-2.03	-4.30	-3.45	0.31	4.46	6.61	5.82	-1.52	3.91	-2.99	8.02	24.97
2018	450.90	446.00	436.80	449.40	457.05	446.15	430.15	414.00	452.95	435.70	433.10	407.75	-58.25
	-3.24	-1.09	-2.06	2.88	1.70	-2.38	-3.59	-3.75	9.41	-3.81	-0.60	-5.85	-12.50
2019	437.60	464.70	451.05	450.30	404.50	411.05	444.15	443.95	438.05	437.95	432.60	441.25	33.50
	7.32	6.19	-2.94	-0.17	-10.17	1.62	8.05	-0.05	-1.33	-0.02	-1.22	2.00	8.22
2020	427.25	421.80	376.80	403.45	416.20	464.70	500.75	527.30	525.20	526.40	582.30	594.70	153.45
	-3.17	-1.28	-10.67	7.07	3.16	11.65	7.76	5.30	-0.40	0.23	10.62	2.13	34.78
2021	596.40	702.95	667.95										73.25
	0.29	17.87	-4.98										12.32
Average	-1.25	2.69	-2.53	0.32	-1.17	1.29	2.89	1.32	-0.10	0.35	2.05	2.44	Average

ZINC PRICE MOVEMENT SINCE 2011

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
2011	107.25	111.90	103.50	101.20	101.30	103.50	109.95	104.85	93.20	93.75	101.35	98.45	-10.55
	-1.61	4.34	-7.51	-2.22	0.10	2.17	6.23	-4.64	-11.11	0.59	8.11	-2.86	-9.68
2012	105.60	104.00	102.85	107.10	107.15	103.95	103.20	100.60	110.45	99.30	110.55	111.45	13.00
	7.26	-1.52	-1.11	4.13	0.05	-2.99	-0.72	-2.52	9.79	-10.10	11.33	0.81	13.20
2013	113.95	111.05	102.90	110.50	106.30	109.70	109.55	128.25	117.80	118.25	116.00	129.05	17.60
	2.24	-2.54	-7.34	7.39	-3.80	3.20	-0.14	17.07	-8.15	0.38	-1.90	11.25	15.79
2014	122.80	130.95	119.05	123.95	122.40	132.45	144.55	142.90	141.10	143.40	138.00	137.20	8.15
	-4.84	6.64	-9.09	4.12	-1.25	8.21	9.14	-1.14	-1.26	1.63	-3.77	-0.58	6.32
2015	130.40	127.70	129.90	149.75	141.05	127.10	122.85	121.30	108.90	109.10	103.20	106.15	-31.05
	-4.96	-2.07	1.72	15.28	-5.81	-9.89	-3.34	-1.26	-10.22	0.18	-5.41	2.86	-22.63
2016	109.25	122.45	118.40	129.20	129.30	142.15	148.80	155.90	158.10	163.90	185.55	173.80	67.65
	2.92	12.08	-3.31	9.12	0.08	9.94	4.68	4.77	1.41	3.67	13.21	-6.33	63.73
2017	193.10	187.70	180.40	169.45	165.95	178.25	179.50	200.95	210.20	215.05	205.95	207.60	33.80
	11.10	-2.80	-3.89	-6.07	-2.07	7.41	0.70	11.95	4.60	2.31	-4.23	0.80	19.45
2018	228.60	227.75	214.10	211.75	209.05	202.15	180.40	176.10	186.65	192.60	180.20	171.95	-35.65
	10.12	-0.37	-5.99	-1.10	-1.28	-3.30	-10.76	-2.38	5.99	3.19	-6.44	-4.58	-17.17
2019	195.15	197.80	221.35	223.20	203.00	200.50	192.25	185.30	185.55	187.85	185.05	179.00	7.05
	13.49	1.36	11.91	0.84	-9.05	-1.23	-4.11	-3.62	0.13	1.24	-1.49	-3.27	4.10
2020	174.45	154.85	145.50	150.60	159.00	163.50	184.00	196.05	190.80	201.80	220.20	214.40	35.40
	-2.54	-11.24	-6.04	3.51	5.58	2.83	12.54	6.55	-2.68	5.77	9.12	-2.63	11.81
2021	205.90	219.55	220.00										5.60
	-3.96	6.63	0.20										11.81
Average	0.89	1.16	-2.09	2.65	-2.59	0.61	2.69	2.59	-0.91	1.82	0.66	0.77	Average

NICKEL PRICE MOVEMENT SINCE 2011

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
2011	1243.90	1294.00	1165.40	1202.40	1045.80	1037.70	1098.80	1022.90	898.80	940.90	869.60	992.20	-119.60
	11.88	4.03	-9.94	3.17	-13.02	-0.77	5.89	-6.91	-12.13	4.68	-7.58	14.10	-10.76
2012	1050.20	974.30	927.40	936.60	923.80	935.40	892.80	884.40	978.50	878.50	931.70	935.70	-56.50
	5.85	-7.23	-4.81	0.99	-1.37	1.26	-4.55	-0.94	10.64	-10.22	6.06	0.43	-5.69
2013	979.10	895.70	921.50	824.00	826.70	823.90	829.20	928.20	869.80	892.20	836.90	864.50	-71.20
	4.64	-8.52	2.88	-10.58	0.33	-0.34	0.64	11.94	-6.29	2.58	-6.20	3.30	-7.61
2014	855.80	902.80	945.50	1097.40	1139.60	1124.30	1130.40	1140.30	1016.80	971.00	996.80	945.70	81.20
	-1.01	5.49	4.73	16.07	3.85	-1.34	0.54	0.88	-10.83	-4.50	2.66	-5.13	9.49
2015	922.90	874.90	779.70	881.00	808.00	744.50	698.50	668.10	661.90	660.90	583.50	582.00	-363.70
	-2.41	-5.20	-10.88	12.99	-8.29	-7.86	-6.18	-4.35	-0.93	-0.15	-11.71	-0.26	-38.46
2016	579.80	577.60	549.10	629.10	568.50	636.40	700.00	651.20	703.30	696.30	751.20	706.00	169.20
	-0.38	-0.38	-4.93	14.57	-9.63	11.94	9.99	-6.97	8.00	-1.00	7.88	-6.02	29.07
2017	670.30	725.30	640.10	608.90	568.50	600.60	655.70	743.70	692.60	766.30	727.50	783.40	77.40
	-5.06	8.21	-11.75	-4.87	-6.63	5.65	9.17	13.42	-6.87	10.64	-5.06	7.68	10.96
2018	863.10	898.30	840.50	926.40	1024.40	1022.30	944.00	909.30	905.00	860.00	774.80	741.60	-41.80
	10.17	4.08	-6.43	10.22	10.58	-0.20	-7.66	-3.68	-0.47	-4.97	-9.91	-4.28	-5.34
2019	884.90	931.10	904.00	854.60	876.50	906.00	1013.50	1245.40	1216.80	1200.40	1005.50	1029.20	287.60
	19.32	5.22	-2.91	-5.46	2.56	3.37	11.87	22.88	-2.30	-1.35	-16.24	2.36	38.78
2020	943.80	901.00	860.10	922.60	940.40	975.00	1041.90	1135.70	1065.30	1142.70	1206.70	1212.20	183.00
	-8.30	-4.53	-4.54	7.27	1.93	3.68	6.86	9.00	-6.20	7.27	5.60	0.46	17.78
2021	1286.90	1367.70	1184.10										-28.10
	6.16	6.28	-13.42										-2.32
Average	3.37	1.29	-2.98	4.20	-3.04	0.58	3.21	3.12	-1.76	0.18	-3.13	1.80	Average

ALUMINIUM PRICE MOVEMENT SINCE 2011

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
2011	114.05	114.35	116.05	122.55	119.25	112.20	115.55	112.60	107.95	106.85	103.10	106.95	-3.20
	3.54	0.26	1.49	5.60	-2.69	-5.91	2.99	-2.55	-4.13	-1.02	-3.51	3.73	-2.91
2012	112.15	112.65	108.35	108.05	111.35	105.65	103.95	103.00	110.95	101.85	113.35	111.75	4.80
	4.86	0.45	-3.82	-0.28	3.05	-5.12	-1.61	-0.91	7.72	-8.20	11.29	-1.41	4.49
2013	110.50	105.40	103.65	100.10	105.95	105.05	105.85	122.10	113.15	112.55	106.75	109.20	-2.55
	-1.12	-4.62	-1.66	-3.42	5.84	-0.85	0.76	15.35	-7.33	-0.53	-5.15	2.30	-2.28
2014	103.90	107.00	104.00	106.75	107.65	111.20	121.45	126.70	119.20	126.85	128.35	116.00	6.80
	-4.85	2.98	-2.80	2.64	0.84	3.30	9.22	4.32	-5.92	6.42	1.18	-9.62	6.23
2015	113.45	112.40	111.95	121.40	108.75	104.95	102.00	107.15	102.60	94.40	96.35	100.15	-15.85
	-2.20	-0.93	-0.40	8.44	-10.42	-3.49	-2.81	5.05	-4.25	-7.99	2.07	3.94	-13.66
2016	103.80	111.25	98.90	111.25	104.00	110.55	108.30	107.20	110.55	115.95	118.00	117.20	17.05
	3.64	7.18	-11.10	12.49	-6.52	6.30	-2.04	-1.02	3.12	4.88	1.77	-0.68	17.02
2017	123.40	126.45	126.20	123.90	123.90	123.55	121.95	135.30	137.90	138.60	131.00	143.30	26.10
	5.29	2.47	-0.20	-1.82	0.00	-0.28	-1.30	10.95	1.92	0.51	-5.48	9.39	22.27
2018	141.65	140.50	130.65	148.50	154.15	149.70	141.40	150.10	145.90	143.95	137.20	128.15	-15.15
	-1.15	-0.81	-7.01	13.66	3.80	-2.89	-5.54	6.15	-2.80	-1.34	-4.69	-6.60	-10.57
2019	136.00	151.10	149.15	146.20	145.35	143.20	140.35	138.70	134.60	132.00	133.55	137.25	9.10
	6.13	11.10	-1.29	-1.98	-0.58	-1.48	-1.99	-1.18	-2.96	-1.93	1.17	2.77	7.10
2020	139.10	136.70	134.45	131.00	131.70	137.95	140.90	146.15	143.80	152.95	167.05	160.95	23.70
	1.35	-1.73	-1.65	-2.57	0.53	4.75	2.14	3.73	-1.61	6.36	9.22	-3.65	17.27
2021	162.25	173.50	176.65										15.70
	0.81	6.93	1.82										9.75
Average	0.81	2.06	-1.72	2.42	-0.79	-0.99	1.00	3.31	-0.75	-0.12	0.53	0.61	Average

The logo for KEDIA ADVISORY is displayed within a dark blue rectangular box. The word "KEDIA" is written in a bold, yellow, sans-serif font, and the word "ADVISORY" is written in a white, sans-serif font to its right.

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