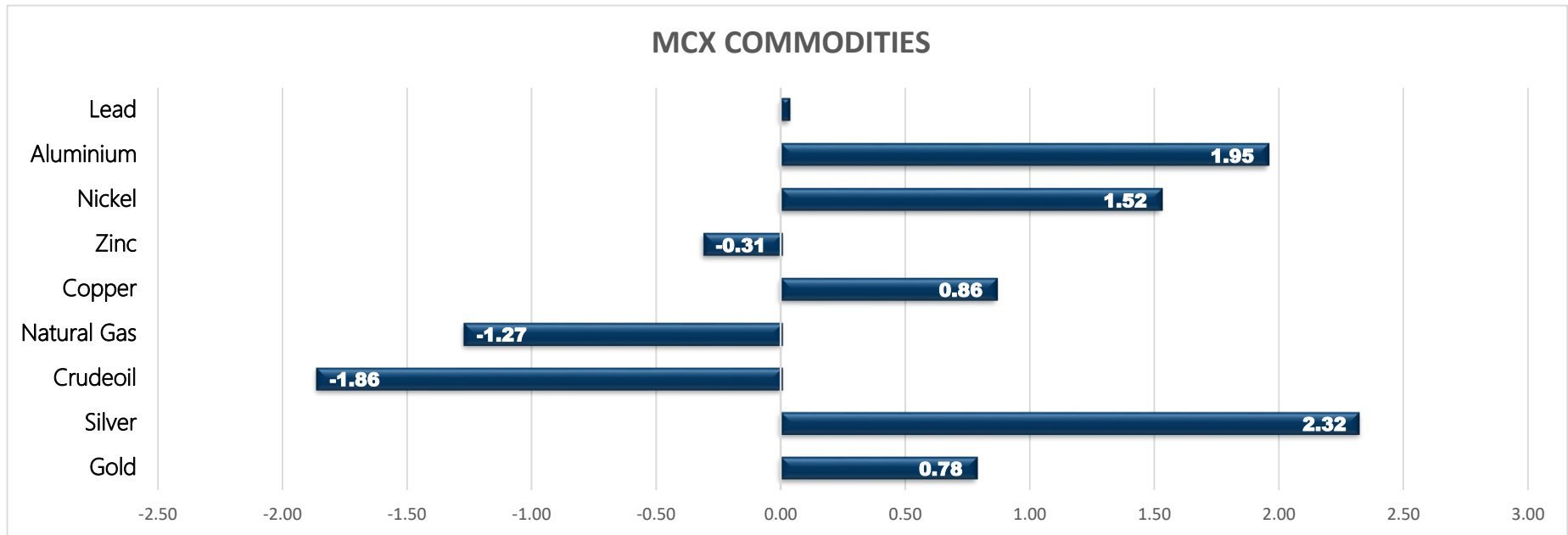


Commodity	Close	% Change
Gold	48228.00	0.78
Silver	70338.00	2.32
Crudeoil	4638.00	-1.86
Natural Gas	202.90	-1.27
Copper	728.85	0.86
Zinc	227.45	-0.31
Nickel	1225.30	1.52
Aluminium	191.10	1.95
Lead	169.95	0.03

Commodity	Ltp*	% Change
Gold\$	1794.20	0.07
Silver\$	26.49	-0.17
Crudeoil\$	61.35	-2.11
Natural Gas\$	2.69	-1.28
Lme Copper	9416.00	-0.36
Lme Zinc	2809.50	-0.25
Lme Nickel	16125.00	-0.71
Lme Lead	2028.50	-0.29
Lme Aluminium	2358.50	-0.30

Economical Data	
EUR	Main Refinancing Rate
EUR	Monetary Policy Statement
EUR	ECB Press Conference
USD	Unemployment Claims
EUR	Consumer Confidence
USD	CB Leading Index m/m
USD	Existing Home Sales
USD	Natural Gas Storage

MCX COMMODITIES



MCX MARKET SYNOPSIS

Contract	Open	High	Low	Close	Rs Chg	% Chg	Volume	OI	% Chg
Copper Apr	727.70	729.80	724.60	728.85	6.25	0.86	8988	1884	-1.31
Copper May	730.85	734.80	729.45	734.00	7.20	0.99	1314	2138	21.20
Zinc Apr	228.20	229.00	225.40	227.45	-0.70	-0.31	5144	1118	-2.44
Zinc May	227.35	228.15	226.15	226.90	-0.45	-0.20	636	1311	18.32
Nickel Apr	1216.40	1229.30	1211.20	1225.30	18.30	1.52	6533	1267	-18.05
Nickel May	1225.50	1236.00	1221.80	1233.80	18.10	1.49	854	648	19.78
Aluminium Apr	188.80	191.35	188.60	191.10	3.65	1.95	2855	1625	2.65
Aluminium May	190.15	192.10	190.00	191.95	2.75	1.45	643	1028	31.12
Lead Apr	168.70	170.20	168.60	169.95	0.05	0.03	1919	523	-12.98
Lead May	167.40	168.00	166.50	167.75	0.45	0.27	179	288	-6.49

MCX PIVOT

Contract	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3	OI Status
Copper Apr	720.60	722.60	725.80	727.80	731.00	733.00	736.20	Short Covering
Zinc Apr	222.00	223.70	225.60	227.30	229.20	230.90	232.80	Long Liquidation
Nickel Apr	1196.40	1203.80	1214.50	1221.90	1232.60	1240.00	1250.70	Short Covering
Aluminium Apr	186.80	187.70	189.50	190.40	192.20	193.10	194.90	Fresh Buying
Lead Apr	167.40	168.00	169.00	169.60	170.60	171.20	172.20	Short Covering

INTERNATIONAL MARKET SYNOPSIS

Commodity	Open	High	Low	Ltp*	Rs Chg	% Chg	LME STOCKS	
LME Copper	9284.50	9475.00	9281.00	9450.00	-34.00	-0.36	LME Copper	-900
LME Zinc	2800.00	2821.50	2784.50	2816.50	-7.00	-0.25	LME Zinc	-50
LME Nickel	16015.00	16275.00	15970.00	16240.00	-115.00	-0.71	LME Nickel	132
LME Lead	2029.00	2038.00	1998.00	2034.50	-6.00	-0.29	LME Lead	-425
LME Aluminium	2317.00	2369.50	2309.50	2365.50	-7.00	-0.30	LME Aluminium	-3375

INTERNATIONAL PIVOT

Commodity	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3
LME Copper	9135	9208	9329	9402	9523	9596	9717
LME Zinc	2757	2771	2794	2808	2831	2845	2868
LME Nickel	15743	15857	16048	16162	16353	16467	16658
LME Lead	1969	1984	2009	2024	2049	2064	2089
LME Aluminium	2267	2288	2327	2348	2387	2408	2447

COPPER

Copper trading range for the day is 722.6-733.

Copper prices rose boosted by prospects of higher demand alongside a global economic recovery from the Covid-19 blow.

China kept its benchmark lending rate for corporate and household loans steady for the 12th straight month at its April fixing, matching market expectations.

A slew of better-than-expected US and China data last week reinforced the view of a healthy economic recovery

Warehouse stock for Copper at LME was at 159450mt that is down by -900mt.



ZINC

Zinc trading range for the day is 223.7-230.9.

Zinc dropped amid increase in supply exceeded expectations as data showed that China imported 360,000 mt of zinc concentrate and 46,000 mt of refined zinc.

China kept the one-year loan prime rate (LPR) unchanged at 3.85% and five-year LPR at 4.65%.

The U.S. Federal Reserve reiterated its view that any spike in inflation was likely to be temporary.

Warehouse stock for Zinc at LME was at 293575mt that is down by -50mt.



NICKEL

Nickel trading range for the day is 1203.8-1240.

Nickel recovered to gain as Russian metals producer Nornickel has improved its 2021 production forecast slightly.

The global nickel market surplus expanded to 6,200 tonnes in February from a downwardly revised surplus of 3,500 tonnes in the previous month.

During the first two months of the year, the global market saw a surplus of 9,700 tonnes, down from a surplus of 29,300 tonnes in the same period of 2020.

Warehouse stock for Nickel at LME was at 264606mt that is up by 132mt.



ALUMINIUM

Aluminium trading range for the day is 187.7-193.1.

Aluminium gains as aluminium smelters in Xinjiang would be subject to carbon-neutrality production reductions similar to those in the Inner Mongolia

China's aluminium imports in March rose 40.8% from the previous month, data released by the General Administration of Customs showed.

China's aluminium output rose in March from a year earlier to a monthly record, official data showed

Warehouse stock for Aluminium at LME was at 1809250mt that is down by -3375mt.



SPREAD SYNOPSIS

Copper				
Month	Rate	Apr	May	Jun
Apr	728.85		5.15	4.95
May	734.00			-0.20
Jun	733.80			

Zinc				
Month	Rate	Apr	May	Jun
Apr	227.45		-0.55	-1.10
May	226.90			-0.55
Jun	226.35			

Spread History			
Commodity	Max	Min	Avg
Copper	-19.90	5.36	64.00
Zinc	-7.25	0.36	2.40
Nickel	-7.25	0.36	2.40
Aluminium	-7.10	1.02	3.10
Lead	-22.20	3.74	13.20

Nickel				
Month	Rate	Apr	May	Jun
Apr	1225.30		8.50	9.50
May	1233.80			1.00
Jun	1234.80			

Aluminium				
Month	Rate	Apr	May	Jun
Apr	191.10		0.85	1.65
May	191.95			0.80
Jun	192.75			

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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