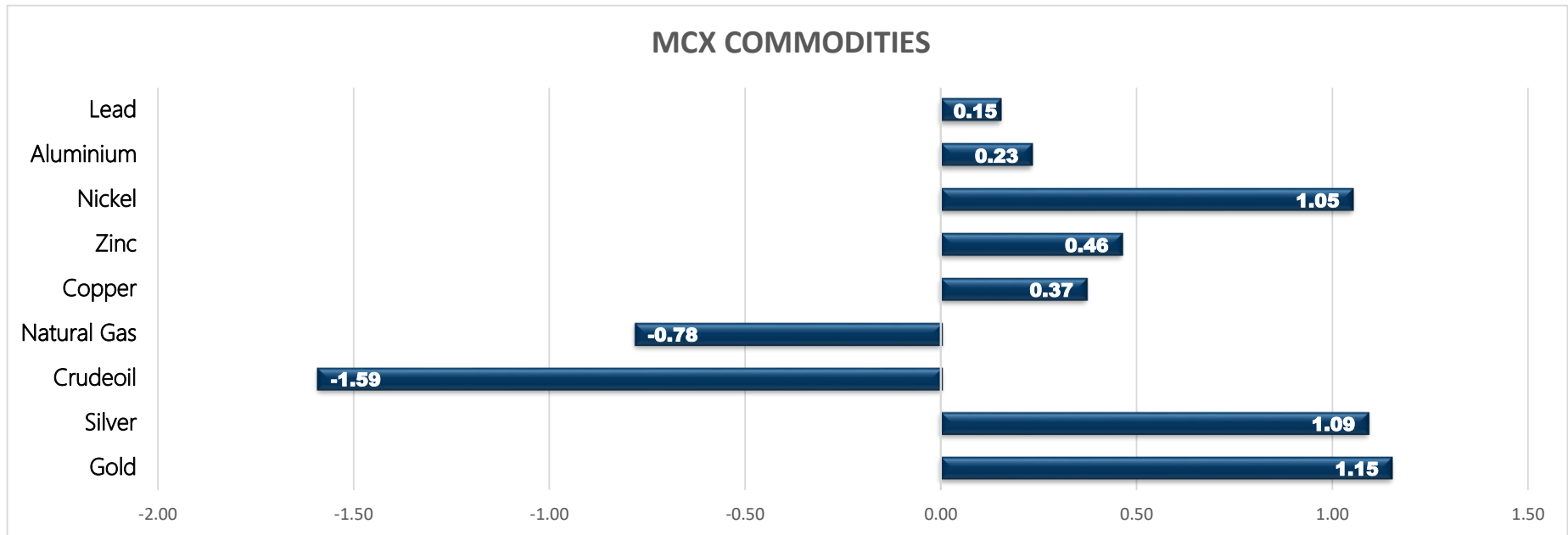


Commodity	Close	% Change
Gold	44935.00	1.15
Silver	63814.00	1.09
Crudeoil	4384.00	-1.59
Natural Gas	191.10	-0.78
Copper	667.95	0.37
Zinc	220.00	0.46
Nickel	1184.10	1.05
Aluminium	176.65	0.23
Lead	163.20	0.15

Commodity	Ltp*	% Change
Gold\$	1710.03	0.15
Silver\$	24.34	-0.19
Crudeoil\$	59.16	-2.30
Natural Gas\$	2.61	-0.57
Lme Copper	8793.50	-0.18
Lme Zinc	2802.00	-0.23
Lme Nickel	16060.00	-0.37
Lme Lead	1968.50	-0.43
Lme Aluminium	2220.00	0.34

Economical Data	
EUR	German GfK Consumer Climate
EUR	ECB Economic Bulletin
EUR	M3 Money Supply y/y
EUR	Private Loans y/y
EUR	ECB President Lagarde Speaks
EUR	German Buba President Weidmann
USD	FOMC Member Williams Speaks
USD	Final GDP q/q
USD	Final GDP Price Index q/q

MCX COMMODITIES



MCX MARKET SYNOPSIS

Contract	Open	High	Low	Close	Rs Chg	% Chg	Volume	OI	% Chg
Copper Apr	666.40	671.15	665.85	667.95	2.45	0.37	9009	2724	-0.47
Copper May	667.50	671.50	665.95	668.35	1.55	0.23	140	75	10.29
Zinc Apr	219.00	220.95	218.15	220.00	1.00	0.46	6454	1785	3.06
Zinc May	218.25	219.85	218.00	219.60	0.85	0.39	80	37	19.35
Nickel Apr	1173.70	1187.50	1171.50	1184.10	12.30	1.05	5136	1603	-5.65
Nickel May	1181.60	1192.00	1179.10	1188.10	9.50	0.81	35	37	37.04
Aluminium Apr	176.50	177.95	176.25	176.65	0.40	0.23	2370	1235	1.81
Aluminium May	176.55	177.20	175.25	176.05	-0.05	-0.03	78	35	45.83
Lead Apr	162.95	163.80	162.65	163.20	0.25	0.15	1731	399	1.79
Lead May	164.50	164.50	161.80	163.35	1.35	0.83	4	3	50.00

MCX PIVOT

Contract	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3	OI Status
Copper Apr	660.20	663.00	665.50	668.30	670.80	673.60	676.10	Short Covering
Zinc Apr	215.70	216.90	218.50	219.70	221.30	222.50	224.10	Fresh Buying
Nickel Apr	1158.50	1165.00	1174.50	1181.00	1190.50	1197.00	1206.50	Short Covering
Aluminium Apr	174.40	175.30	176.10	177.00	177.80	178.70	179.50	Fresh Buying
Lead Apr	161.40	162.00	162.60	163.20	163.80	164.40	165.00	Fresh Buying

INTERNATIONAL MARKET SYNOPSIS

Commodity	Open	High	Low	Ltp*	Rs Chg	% Chg	LME STOCKS	
LME Copper	8788.50	8850.00	8723.00	8809.50	-16.00	-0.18	LME Copper	1950
LME Zinc	2800.00	2826.00	2776.50	2808.50	-6.50	-0.23	LME Zinc	-175
LME Nickel	15920.00	16175.00	15870.00	16120.00	-60.00	-0.37	LME Nickel	-324
LME Lead	1962.00	1983.00	1960.00	1977.00	-8.50	-0.43	LME Lead	-175
LME Aluminium	2228.50	2239.50	2206.00	2212.50	7.50	0.34	LME Aluminium	-8300

INTERNATIONAL PIVOT

Commodity	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3
LME Copper	8611	8667	8738	8794	8865	8921	8992
LME Zinc	2732	2754	2781	2804	2831	2853	2880
LME Nickel	15630	15750	15935	16055	16240	16360	16545
LME Lead	1941	1950	1964	1973	1987	1996	2010
LME Aluminium	2166	2186	2199	2219	2233	2253	2266

COPPER

Copper trading range for the day is 663-673.6.

Copper prices gains as China's factory growth accelerates the most in 3 months, bolsters economic recovery

Chinese factory activity normally goes dormant during the Lunar New Year break, but this year millions of workers stayed put due to COVID-19 fears

Canada's Turquoise Hill Resources Ltd said its Oyu Tolgoi mining unit in Mongolia declared force majeure on some Chinese copper concentrate contracts

Warehouse stock for Copper at LME was at 144500mt that is up by 1950mt.



ZINC

Zinc trading range for the day is 216.9-222.5.

Zinc prices gained as treatment charges for zinc concentrate are likely to continue to fall, and environmental restrictions still limited zinc ingot supply.

China Manufacturing Growth at 3-Month High: NBS

China Non Manufacturing PMI Highest in 4 Months: NBS

Warehouse stock for Zinc at LME was at 270850mt that is down by -175mt.



NICKEL

Nickel trading range for the day is 1165-1197.

Nickel prices gained as support seen after China's economic recovery continued in March driven by surge in the service sector

Nickel prices have been supported by rising demand from the electric vehicle batteries sector, solid consumption from the stainless steel industry and supply chain disruption

However upside seen limited following Tsingshan's announcement to produce a large amount of nickel matte in Indonesia earlier this month.

Warehouse stock for Nickel at LME was at 260244mt that is down by -324mt.



ALUMINIUM

Aluminium trading range for the day is 175.3-178.7.

Aluminium prices gained as a crackdown on energy use in Inner Mongolia leaves a question mark over supply.

Japan buyers agree to pay Q2 aluminium premiums of \$148-149/T

EU imposes tariffs on Chinese aluminium producers

Warehouse stock for Aluminium at LME was at 1897075mt that is down by -8300mt.



SPREAD SYNOPSIS

Copper				
Month	Rate	Apr	May	Jun
Apr	667.95		0.40	0.75
May	668.35			0.35
Jun	668.70			

Zinc				
Month	Rate	Apr	May	Jun
Apr	220.00		-0.40	-0.80
May	219.60			-0.40
Jun	219.20			

Spread History			
Commodity	Max	Min	Avg
Copper	-19.90	5.35	64.00
Zinc	-7.25	0.38	2.40
Nickel	-7.25	0.38	2.40
Aluminium	-7.10	1.05	3.10
Lead	-22.20	3.73	13.20

Nickel				
Month	Rate	Apr	May	Jun
Apr	1184.10		4.00	7.80
May	1188.10			3.80
Jun	1191.90			

Aluminium				
Month	Rate	Apr	May	Jun
Apr	176.65		-0.60	-1.20
May	176.05			-0.60
Jun	175.45			

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											108.25
	0.29	17.87											18.20

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											5.15
	-3.96	6.63											11.81

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											155.50
	6.16	6.28											12.83

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											12.55
	0.81	6.93											7.80

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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