



# GEOJIT

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09 April 2021

## Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



### US Producer Price Index at 18:00 IST

#### Day So Far

- Market sentiments remain reeled around the speculation of a global economic recovery and progressing vaccination programs. Meanwhile, US Federal Reserve's Jerome Powell repeatedly stressed to keep monetary policy support to recover country from the pandemic. Global equities and commodities on major platform eased. Meanwhile, US Dollar index rebounded from more than two month lows.
- Precious metals slid in today's session on upbeat economic numbers from China increased the hopes of a speedy economic recovery, while a strong US dollar further added pressure on prices. Gold and silver in global spot market slipped by more than half a percent. MCX precious metals ticked lower as well.
- Crude oil prices limited its moves and seen trapped in the previous day's trading range. However, crude oil market remained traded on mixed fundamentals of rising supplies from major producers and demand recovery. Major benchmarks WTI and Brent slipped near to 0.50%. Meanwhile natural gas prices slipped marginally.
- Industrial metals showed mixed on Shanghai platform, while China's factory gate prices beat expectation supported the market sentiments. MCX base metals were trading on negative territory on weekend trades.

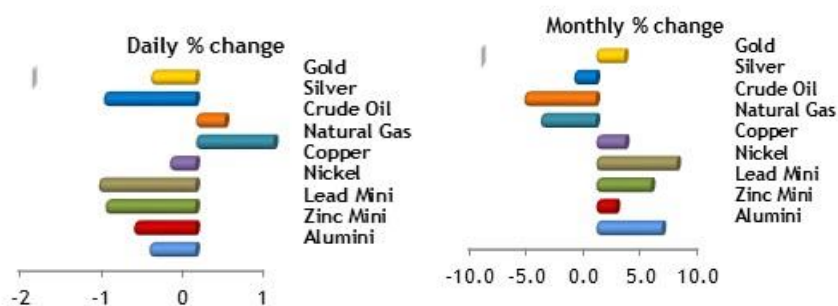
## MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	46610	-0.49	46766	46887	46583	46838	3923
Silver	66752	-1.11	67181	67456	66675	67501	5470
Crude Oil	4459	0.47	4451	4476	4429	4438	30021
Natural Gas	188.4	0.96	187.5	188.6	187.5	186.6	30709
Copper	693.8	-0.26	693.5	695.35	691.55	695.6	3761
Nickel	1256	-1.17	1266.6	1272	1253.6	1270.9	2604
Lead	164.85	-1.11	166	166.6	164.5	166.7	1103
Zinc	228.35	-0.76	229.05	229.55	227.3	230.1	3221
Aluminium	184.7	-0.54	184.85	185.4	184.5	185.7	812

## INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1744.22	-0.67
Silver (\$/oz)	25.14	-1.14
Nymex Crude (\$/bbl)	59.52	-0.13
Nymex NG (\$/mmbtu)	2.514	-0.32
SHFE Copper (CNY/T)	66550	0.03
SHFE Nickel (CNY/T)	125820	0.29
SHFE Lead (CNY/T)	14835	-0.34
SHFE Zinc (CNY/T)	21890	0.11
SHFE Aluminium (CNY/T)	17500	0.03

## GAINERS / LOSERS (MCX)



## INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	33467.0	0.23
CAC**	6186.5	0.34
DAX**	15211.6	0.06
Shanghai*	3450.7	-0.92
MSCI Asia Pacific index	207.5	0.298
Baltic Dry index	2088	-1.834
Dollar index	92.30	0.26

## RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	69.79	69.79	69.39	69.95	66.35	79.07	65.69
Gold Crude ratio	166.19	167.79	165.86	167.79	146.66	236.33	146.66
Lead Zinc ratio	0.72	0.74	0.72	0.78	0.72	0.82	0.70
Lead Aluminium ratio	0.89	0.91	0.89	1.00	0.89	1.05	0.89

- 69.79 grams of Silver is required to buy one gram of Gold
- 166.19 liters of Crude is required to buy one gram of Gold
- 0.72 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 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		-1.436M	-0.876M
20:00	US	High	EIA Refinery Crude Runs (WoW)			0.552M
20:00	US	High	EIA Weekly Distillates Stocks		0.486M	2.542M
20:00	US	High	EIA Weekly Refinery Utilization Rates (WoW)		1.80%	2.30%
20:00	US	High	Gasoline Inventories		-0.221M	-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 47140

R2 46740/47000

R1 46500

Turnaround 46080

S1 45750/45330

S2 44780/44450/43850

S3 43520/43300

### SILVER M MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 69400

R2 68250/68700

R1 67550

Turnaround 66200

S1 65500/64900

S2 64300/62600/61700

S3 60600/59750



#### Technical Commentary

If prices remained above the 46080 could expect a reversal towards higher levels. Although a corrective move which settled below the same may squeeze down prices lower.



#### Technical Commentary

A vertical fall below 66200 would be a sign of intraday weakness. Inability to challenge below the same could invite fresh buying in the coming session.

## ENERGY

### CRUDEOIL MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 4790/4850

R2 4640/4710

R1 4595

Turnaround 4540

S1 4365/4330

S2 4200/4125

S3 4060/3950



#### Technical Commentary

Prices still trapped inside a wide consolidation range, however if prices break and sustained above 4540, more upsides may be seen. Else, expect a sideways movement.

### NATURAL GAS MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 215

R2 204/207.80

R1 193.40/197.50/202

Turnaround 184

S1 182

S2 176/172/167.80

S3 165/161.50



#### Technical Commentary

Prices expected to gain momentum in the coming session. In this positive note, slip below 184 would be a sign of intraday weakness.

## BASE METALS

### Copper MCX Apr

Intra Day



Near Term



#### Technical Levels

R3	713
R2	708.80
R1	700/605
Turnaround	697
S1	689.30/684.50/680
S2	674/669.20
S3	661/656/652.50

### NICKEL MCX Apr

Intra Day



Near Term



#### Technical Levels

R3	1325
R2	1310
R1	1284/1295
Turnaround	1275
S1	1237
S2	1218/1204/1197
S3	1185/1166/1158



#### Technical Commentary

Next stage of buying may be seen only above 697 region. Else hold the same for a downside corrective move in the session to come.



#### Technical Commentary

Intraday move largely to be southbound if prices stay below the Bollinger upper band level of 1275 region. But claim above the same could push prices higher.



## BASE METALS

### Zinc MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 234.70

R2 232.40

R1 230

Turnaround 226.30

S1 224.30/222.50/220

S2 218/215.70/214

S3 212.60



#### Technical Commentary

A major long liquidation move may witness only below 226.30 region. Which if remain touched could boost prices further higher.

### Lead MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 172.80

R2 169.20/171

R1 166.50/167.80

Turnaround 162.80

S1 160

S2 158.30

S3 156.50/155



#### Technical Commentary

As long as prices hold the downside obstacle of 162.80 could expect prices to gain further higher. However, a decisive move below the above mentioned region could grab prices lower.

## BASE METALS

### Aluminium MCX Apr

Intra Day



Near Term



#### Technical Levels

R3	190
R2	187/188.40
R1	185.60
Turnaround	183.40
S1	181/179.30/177
S2	173.50/171
S3	168.80/166



#### Technical Commentary

Broad buying still intact and possibly continue in the coming session. But a direct fall below 183.40 would be a sign of intraday weakness.



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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