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23 April 2021

Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



US New Home Sales @ 19:30 IST

Day So Far

- Global market sentiments continued to weigh on resurging corona cases and a possible capital gain tax from World biggest economy US. Asian equities were under mild pressure, while China's mainland equity index closed higher led by blue-chips. European equities ticked lower. Commodities on the other side were largely on the positive side on MCX platform.
- Precious metals displayed a moderate to negative sentiments in global markets. Spot gold lingered around gains and losses while silver spot slipped to negativity. Similar trend was witnessed in gold and silver futures in MCX platform as well.
- Crude oil prices were firm in international platform on demand hopes boosted by easing lockdown measures in Europe. On the other hand, increase in infection rates in India, a key crude oil consumer, capped gains in the prices.
- Industrial metals in MCX platform were broadly higher, boosted by hopes of recovering economic growth in major industrial metal consumer China. In Shanghai market base metals were mixed, where aluminium rallied as the seasonal demand peaks.

EVENING ROUND UP

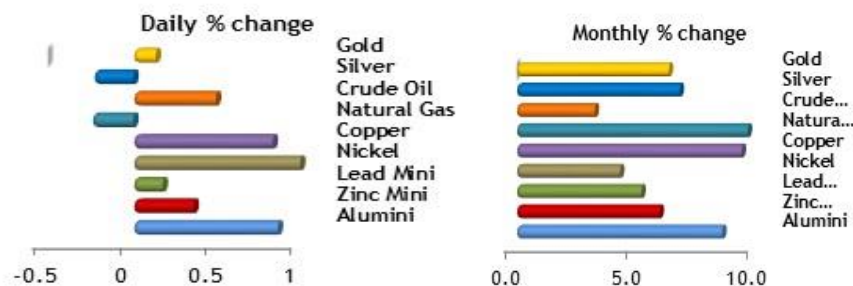
MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	47839	0.14	47885	47940	47580	47772	3424
Silver	69063	-0.22	69300	69415	68650	69218	5478
Crude Oil	4649	0.52	4645	4662	4617	4625	23231
Natural Gas	206.5	-0.19	206.8	207.3	206	206.9	11286
Copper	730.2	0.81	727.6	730.65	726.7	724.3	3196
Nickel	1214	0.94	1208	1215	1200.5	1202.7	2515
Lead	173	0.17	172.25	173.4	172.15	172.7	928
Zinc	229.7	0.42	229.2	229.7	228	228.75	1349
Aluminium	191.9	0.84	191	191.95	190.45	190.3	896

INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1787.01	0.17
Silver (\$/oz)	26.11	-0.23
Nymex Crude (\$/bbl)	61.65	0.36
Nymex NG (\$/mmbtu)	2.754	0.18
SHFE Copper (CNY/T)	69240	0.35
SHFE Nickel (CNY/T)	120310	-0.14
SHFE Lead (CNY/T)	15300	0.26
SHFE Zinc (CNY/T)	21390	-0.23
SHFE Aluminium (CNY/T)	18340	0.96

GAINERS / LOSERS (MCX)



INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	33742.0	0.1
CAC**	6253.9	-0.21
DAX**	15271.2	-0.32
Shanghai*	3474.2	0.26
MSCI Asia Pacific index	207.3	0.947
Baltic Dry index	2750	1.476
Dollar index	91.07	-0.29

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	69.26	69.62	68.57	70.20	66.35	76.24	65.69
Gold Crude ratio	163.63	165.32	158.70	167.79	148.31	233.99	146.66
Lead Zinc ratio	0.75	0.75	0.72	0.77	0.72	0.82	0.70
Lead Aluminium ratio	0.90	0.91	0.88	0.96	0.88	1.05	0.88

- 69.26 grams of Silver is required to buy one gram of Gold
- 163.63 liters of Crude is required to buy one gram of Gold
- 0.75 kg of Zinc is required to buy one Kg of Lead
- 0.90 kg of Aluminium is required to buy one Kg of Lead

ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, April 19, 2021						
4:31	UK	Moderate	Rightmove House Price Index (MoM)			0.80%
5:20	Japan	Moderate	Trade Balance (Mar)		490.0B	215.9B
10:00	Japan	Moderate	Capacity Utilization (MoM) (Feb)			4.70%
10:00	Japan	Moderate	Industrial Production (MoM) (Feb)			-2.10%
14:30	EUR	Moderate	Current Account n.s.a. (Feb)			5.8B
Tuesday, April 20, 2021						
7:00	China	High	PBoC Loan Prime Rate			3.85%
18:25	US	Moderate	Redbook (MoM)			-17.20%
18:25	US	Moderate	Redbook (YoY)			13.20%
Wednesday, April 21, 2021						
2:00	US	High	API Weekly Crude Oil Stock			-3.608M
16:30	US	Moderate	MBA Mortgage Applications (WoW)			-3.70%
20:00	US	High	Crude Oil Inventories		-2.975M	-5.889M
20:00	US	High	EIA Weekly Distillates Stocks		-0.956M	-2.083M
20:00	US	High	EIA Weekly Refinery Utilization Rates (WoW)		0.70%	1.00%
20:00	US	High	Gasoline Inventories		0.464M	0.309M
Thursday, April 22, 2021						
17:15	EUR	High	Deposit Facility Rate (Apr)		-0.50%	-0.50%
17:15	EUR	High	ECB Marginal Lending Facility			0.25%
17:15	EUR	High	ECB Monetary Policy Statement			
17:15	EUR	High	ECB Interest Rate Decision (Apr)			
18:00	US	Moderate	Chicago Fed National Activity (Mar)			-1.09
18:00	US	High	Continuing Jobless Claims			3,731K
18:00	US	High	Initial Jobless Claims		617K	576K
18:00	EUR	High	ECB Press Conference			
19:30	US	High	Existing Home Sales (MoM) (Mar)		0.90%	-6.60%
19:30	US	High	Existing Home Sales (Mar)		6.18M	6.22M
19:30	EUR	Moderate	Consumer Confidence (Apr)		-10.9	-10.8
20:00	US	High	Natural Gas Storage		49B	61B
Friday, April 23, 2021						
13:30	EUR	Moderate	Manufacturing PMI (Apr)		62	62.5
13:30	EUR	Moderate	Markit Composite PMI (Apr)		52.8	53.2
13:30	EUR	Moderate	Services PMI (Apr)		49.1	49.6
19:15	US	High	Manufacturing PMI (Apr)		60.5	59.1
19:15	US	High	Markit Composite PMI (Apr)			59.7
19:15	US	High	Services PMI (Apr)		61.7	60.4
19:30	US	High	New Home Sales (MoM) (Mar)		12.00%	-18.20%
19:30	US	High	New Home Sales (Mar)		885K	775K
22:30	US	High	U.S. Baker Hughes Oil Rig Count			337
22:30	US	High	U.S. Baker Hughes Total Rig Count			432

BULLION

GOLD M MCX May

Intra Day



Near Term



Technical Levels

R3 48600

R2 48250

R1 47980

Turnaround 47720

S1 47200

S2 46880/46570/46300

S3 46020/45750



Technical Commentary

Present rebound in trades may sustain only by tangible trades above 47720 region. If not such trades happen, could be a sign of mild weakness.

SILVER M MCX Apr

Intra Day



Near Term



Technical Levels

R3 71500

R2 70950

R1 70100

Turnaround 69700

S1 68300/67800/67100

S2 65900/65200

S3 64300/62600/61700



Technical Commentary

Intraday move largely to be southbound if prices stay above upside obstacle of 69700 region. But determined trades above the mentioned region may lift prices further higher.

ENERGY

CRUDEOIL MCX May

Intra Day



Near Term



Technical Levels

R3	5060
R2	5000
R1	4720/4850/4930
Turnaround	4680
S1	4575
S2	4510
S3	4480



Technical Commentary

Major buying may be seen only by challenging trades above the upside hurdle of 4680. Failed to move past the same may grab down prices lower.

NATURAL GAS MCX Apr

Intra Day



Near Term



Technical Levels

R3	222
R2	218.80
R1	212/215
Turnaround	210
S1	203/198
S2	194/189/182
S3	176/172/167.80



Technical Commentary

Major price rally may trigger only by solid trades above the Bollinger upper band level of 210 region. Failed attempt to make such trades may push prices lower.

BASE METALS

Copper MCX Apr

Intra Day



Near Term



Technical Levels

R3 746

R2 740/743.80

R1 731/735.80

Turnaround 726

S1 721/716/709/702.5
0

S2 689/684.50/681

S3 674/669.20



Technical Commentary

As long as prices stay above the downside hindrance of 726 could expect further bullish momentum. But a sudden fall which claim below the same may squeeze down prices lower.

NICKEL MCX Apr

Intra Day



Near Term



Technical Levels

R3 1284/1295/1310

R2 1243/1260/1274

R1 1232

Turnaround 1225

S1 1197

S2 1185

S3 1166/1158



Technical Commentary

Recuperating trades above the Bollinger middle band level of 1225 would be a sign of intraday buying. Else hold the same for a downside corrective move.

BASE METALS

Zinc MCX Apr

Intra Day



Near Term



Technical Levels

R3	240
R2	234.70/237
R1	230/231.80/233.30
Turnaround	228
S1	226/224.80
S2	222.20/218
S3	218/215.70/214



Technical Commentary

Witnessing buying momentum likely to uphold in the coming session if prices remained above 228 region. But slippage below the same may dent our buying expectation.

Lead MCX Apr

Intra Day



Near Term



Technical Levels

R3	177.30
R2	175.60
R1	174
Turnaround	171.60
S1	168/165.30/162
S2	160/158.30
S3	156.50/155



Technical Commentary

Ensuing buying sentiments likely to uphold in the coming session towards the upside objective of 175 or even more. But retreating trades below 171.60 may be seen of intraday weakness.

BASE METALS

Aluminium MCX Apr

Intra Day



Near Term



Technical Levels

R3	198
R2	195/196.70
R1	193.709
Turnaround	192
S1	190/188.70
S2	186.50/184.90
S3	183/181/179.30



Technical Commentary

Succeeding trades above the upside obstacle of 192 could boost prices higher. Inability to mark such move 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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