



# GEOJIT

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01 April 2021

## Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



US ISM Manufacturing PMI @ 19:30 IST

### Day So Far

- Global market sentiments were sanguine on positive industrial data from Euro zone. However, new virus led restrictions in Europe and subsequent supply disruptions loomed concern among the market players. Equity gauges from Asia to Europe traded over green terrain. Meanwhile, commodities displayed mixed signals.
- Gold prices perked up in today's session after hitting a three week lows yesterday. Easing US dollar along with declining Treasury yields supported precious metal prices. Besides, President Joe Biden's USD 2 trillion worth jobs plan improved hedging interest in physical gold against inflation.
- Crude oil prices rallied on optimism from huge spending plans from US and hopes of extension of supply cuts from OPEC+ alliance. The oil cartel OPEC and its key alliance including Russia meets today in order to reassess the market situation and out put policy. Major benchmarks WTI and Brent gained significantly.
- Base metals displayed mixed signals in global platforms. Slowest pace expansions of factory activity in major metal consumer China restricted gains in the complex. In MCX, Zinc and Copper drifted to negative territory, lead traded steady.

# EVENING ROUND UP

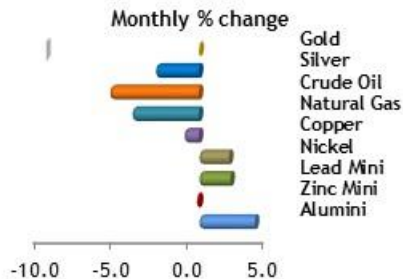
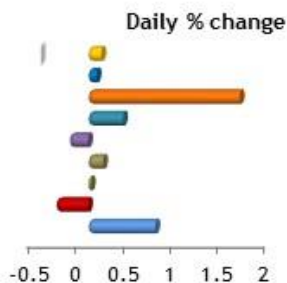
## MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	44700	0.14	44650	44820	44650	44637	28
Silver	63870	0.09	63614	64040	63512	63814	3932
Crude Oil	4454	1.6	4368	4459	4355	4384	37630
Natural Gas	191.7	0.31	191	192.3	190	191.1	44277
Copper	666.65	-0.19	667	667	663.35	667.95	3957
Nickel	1186.4	0.19	1182	1186.6	1176.5	1184.1	2085
Lead	163.25	0.03	162.4	163.5	162.1	163.2	582
Zinc	219.2	-0.36	219.9	221.1	218.7	220	2864
Aluminium	177.9	0.71	177.6	178.2	177.2	176.65	1130

## INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1715.3	0.49
Silver (c/oz)	24.35	-0.16
Nymex Crude (\$/bbl)	60.56	2.37
Nymex NG (\$/mmbtu)	2.604	-0.15
SHFE Copper (CNY/T)	64980	-0.69
SHFE Nickel (CNY/T)	120900	0.22
SHFE Lead (CNY/T)	15205	-0.62
SHFE Zinc (CNY/T)	21430	-0.88
SHFE Aluminium (CNY/T)	17440	1.4

## GAINERS / LOSERS (MCX)



## INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	32923.0	0.08
CAC**	6083.9	0.28
DAX**	15050.4	0.28
Shanghai*	3466.3	0.71
MSCI Asia Pacific index	203.6	-0.706
Baltic Dry index	2046	-2.71
Dollar index	93.17	-0.07

## RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	69.97	69.97	67.85	69.97	66.35	81.59	65.69
Gold Crude ratio	160.35	161.88	154.33	170.89	146.66	236.33	146.66
Lead Zinc ratio	0.74	0.77	0.74	0.78	0.72	0.82	0.70
Lead Aluminium ratio	0.92	0.96	0.92	1.05	0.91	1.05	0.90

- 69.97 grams of Silver is required to buy one gram of Gold
- 160.35 liters of Crude is required to buy one gram of Gold
- 0.74 kg of Zinc is required to buy one Kg of Lead
- 0.92 kg of Aluminium is required to buy one Kg of Lead

## ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, March 29, 2021						
All Day		Holiday	India - Holi			
Tuesday, March 30, 2021						
5:00	Japan	Moderate	Unemployment Rate (Feb)		3.00%	2.90%
5:20	Japan	Moderate	Retail Sales (YoY) (Feb)		-2.80%	-2.40%
14:30	Euro	Moderate	Consumer Confidence (Mar)		-10.8	-10.8
14:30	Euro	Moderate	Industrial Sentiment (Mar)		-5	-3.3
18:30	US	Moderate	House Price Index (YoY) (Jan)			11.40%
18:30	US	Moderate	House Price Index (MoM) (Jan)			1.10%
19:30	US	High	CB Consumer Confidence (Mar)		97	91.3
Wednesday, March 31, 2021						
2:00	US	High	API Weekly Crude Oil Stock			2.927M
5:20	Japan		Industrial Production (MoM) (Feb)		-1.20%	-1.00%
6:30	China	High	Chinese Composite PMI (Mar)			51.6
6:30	China	High	Manufacturing PMI (Mar)		51	50.6
6:30	China	High	Non-Manufacturing PMI (Mar)			51.4
14:30	Euro	High	CPI (YoY) (Mar)		1.30%	0.90%
14:30	Euro	High	CPI (MoM)			0.20%
16:30	US	Moderate	MBA Mortgage Applications (WoW)			-2.50%
17:30	India	Moderate	Infrastructure Output (YoY) (Feb)			0.10%
17:45	US	High	ADP Nonfarm Employment Change (Mar)		525K	117K
19:15	US	Moderate	Chicago PMI (Mar)		60.3	59.5
19:30	US	Moderate	Pending Home Sales (MoM) (Feb)		-2.60%	-2.80%
20:00	US	High	Crude Oil Inventories		0.107M	1.912M
20:00	US	High	EIA Weekly Distillates Stocks		-0.122M	3.806M
20:00	US	High	EIA Weekly Refinery Utilization Rates (WoW)			5.50%
20:00	US	High	Gasoline Inventories		0.730M	0.203M
Thursday, April 1, 2021						
6:00	Japan	Moderate	Manufacturing PMI (Mar)			52
7:15	China	High	Caixin Manufacturing PMI (Mar)		51	50.9
13:30	Euro	High	Manufacturing PMI (Mar)		62.4	62.4
15:30	US	High	OPEC Meeting			
17:00	US	Moderate	Challenger Job Cuts (Mar)			34.531K
17:00	US	Moderate	Challenger Job Cuts (YoY)			-39.10%
17:50	India	Moderate	Exports (USD)			27.93B
17:50	India	Moderate	Imports (USD)			40.54B
17:50	India	Moderate	Trade Balance			-12.62B
18:00	US	High	Continuing Jobless Claims		3,800K	3,870K
18:00	US	High	Initial Jobless Claims		680K	684K
19:15	US	High	Manufacturing PMI (Mar)			58.6
19:30	US	High	ISM Manufacturing PMI (Mar)		61.3	60.8
20:00	US	High	Natural Gas Storage		21B	-36B
22:30	US	Moderate	U.S. Baker Hughes Oil Rig Count			318
22:30	US	Moderate	U.S. Baker Hughes Total Rig Count			411
Friday, April 2, 2021						
All Day		Holiday	United States - Good Friday			
All Day		Holiday	United Kingdom - Good Friday			
All Day		Holiday	India - Good Friday			
18:00	US	V High	Manufacturing Payrolls (Mar)		18K	21K
18:00	US	V High	Nonfarm Payrolls (Mar)		182K	379K
18:00	US	V High	Private Nonfarm Payrolls (Mar)		210K	465K
18:00	US	V High	Unemployment Rate (Mar)			6.20%

## BULLION

### GOLD M MCX May

Intra Day



Near Term



#### Technical Levels

R3 45880

R2 45600

R1 45100/45490

Turnaround 44700

S1 44250/43850

S2 43520/43300

S3 43120/42800



#### Technical Commentary

Present short covering move may continue as long as prices stay above the downside hindrance of 44700. On the other hand, voluminous trades below the same may gradually take prices lower.

### SILVER M MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 68250/68700

R2 65300/66400/67550

R1 64400

Turnaround 63400

S1 62600/61700

S2 60600/59750

S3 59000



#### Technical Commentary

Present recovery move possibly to stretch higher in the later session. In this positive note, a surprise fall which claim below the 63400 may dent our buying expectation.

## ENERGY

### CRUDEOIL MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 4790/4850

R2 4640/4710

R1 4545/4595

Turnaround 4500

S1 4365/4330

S2 4200/4125

S3 4060/3950



#### Technical Commentary

By breaking the upside obstacle of 4500 would trigger next stage of buying move. Inability to mark such trades may call a corrective downside move.

### NATURAL GAS MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 215

R2 204/207.80

R1 196/202

Turnaround 188

S1 184.80/182

S2 176/172/167.80

S3 165/161.50



#### Technical Commentary

Prices possibly to advance towards the previous session levels or even more. But slippage past below 188 may be a sign of intraday weakness.

## BASE METALS

### Copper MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 700/705

R2 690/693.80

R1 678/683/686.20

Turnaround 663-671

S1 661/656

S2 652.50

S3 648



#### Technical Commentary

Prices have been consolidating since last few days and we expect prices to float with in the trading range of 671-663. A firm move which breaks either side of the mentioned region could set off fresh directional move.

### NICKEL MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 1258

R2 1229/1240

R1 1209/1218

Turnaround 1198

S1 1166/1158

S2 1143/1130/1117

S3 1100



#### Technical Commentary

Decisive trades above the immediate upside hurdle of 1198 may be sign of further price recovery in the later session. Botched attempt to challenge above the same may grab prices lower.

## BASE METALS

### Zinc MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 227.30/230

R2 224/225.60

R1 222.40

Turnaround 220.50

S1 217.20

S2 215.70

S3 214



#### Technical Commentary

As long as prices stay below 222 region could bid fresh selling in the coming session. A direct rise above the same may boost prices higher.

### Lead MCX Apr

Intra Day



Near Term



#### Technical Levels

R3 172.80

R2 169.20/171

R1 164/167.80

Turnaround 161.80

S1 160

S2 158.30

S3 156.50/155



#### Technical Commentary

If prices remained above the Bollinger middle band level of 161.80 could push prices higher. A direct fall below the above mentioned region may squeeze down prices lower.

## BASE METALS

### Aluminium MCX Apr

Intra Day



Near Term



### Technical Levels

R3 185.60

R2 184

R1 180.40/182.80

Turnaround 176.50

S1 175.20

S2 173.50/171

S3 168.80/166



### Technical Commentary

Intraday move largely to be north bound if prices remained above the 176.50 region. But dip below the same may cajole fresh selling for today's session.



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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