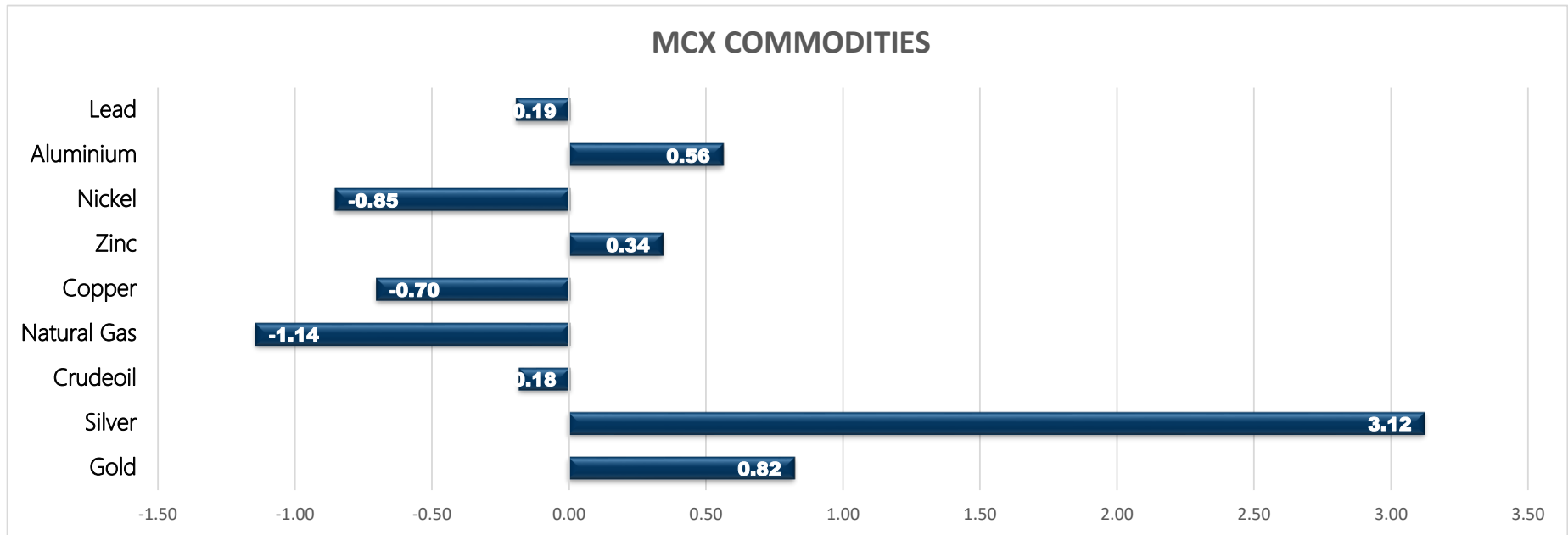


Commodity	Close	% Change	Commodity	Ltp*	% Change	Economical Data
Gold	49337.00	0.82	Gold\$	1855.87	0.44	EUR German Retail Sales m/m
Silver	69706.00	3.12	Silver\$	28.41	5.30	EUR Spanish Manufacturing PMI
Crudeoil	3820.00	-0.18	Crudeoil\$	52.14	-0.38	EUR Italian Manufacturing PMI
Natural Gas	191.50	-1.14	Natural Gas\$	2.56	-4.02	EUR French Final Manufacturing PMI
Copper	596.40	-0.70	Lme Copper	7851.50	0.49	EUR German Final Manufacturing PMI
Zinc	205.90	0.34	Lme Zinc	2600.00	1.13	EUR Final Manufacturing PMI
Nickel	1286.70	-0.85	Lme Nickel	17810.00	0.79	EUR Italian Monthly Unemployment Rat
Aluminium	162.25	0.56	Lme Lead	2028.50	0.22	EUR Unemployment Rate
Lead	160.85	-0.19	Lme Aluminium	1991.00	0.71	USD Final Manufacturing PMI



MCX MARKET SYNOPSIS

Contract	Open	High	Low	Close	Rs Chg	% Chg	Volume	OI	% Chg
Copper Feb	598.85	603.95	593.75	596.40	-4.20	-0.70	19317	3757	-5.08
Copper Mar	599.60	604.95	594.75	597.50	-4.05	-0.67	267	143	17.21
Zinc Feb	205.70	208.50	203.80	205.90	0.70	0.34	11709	1753	-15.52
Zinc Mar	205.25	207.90	204.00	205.60	-0.10	-0.05	60	39	5.41
Nickel Feb	1286.10	1309.00	1276.30	1286.70	-11.00	-0.85	15361	1539	-10.37
Nickel Mar	1297.00	1314.20	1283.60	1294.80	-8.70	-0.67	237	64	23.08
Aluminium Feb	161.50	163.45	160.95	162.25	0.90	0.56	2632	704	-4.48
Aluminium Mar	160.85	162.30	160.85	161.85	0.25	0.15	46	9	28.57
Lead Feb	160.10	163.20	159.80	160.85	-0.30	-0.19	3731	363	4.01
Lead Mar	160.20	160.20	160.00	160.10	6.05	3.93	3	4	-20.00

MCX PIVOT

Contract	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3	OI Status
Copper Feb	581.90	587.80	592.10	598.00	602.30	608.20	612.50	Long Liquidation
Zinc Feb	199.00	201.40	203.70	206.10	208.40	210.80	213.10	Short Covering
Nickel Feb	1239.70	1258.00	1272.40	1290.70	1305.10	1323.40	1337.80	Long Liquidation
Aluminium Feb	158.50	159.70	161.00	162.20	163.50	164.70	166.00	Short Covering
Lead Feb	156.00	157.90	159.40	161.30	162.80	164.70	166.20	Fresh Selling

INTERNATIONAL MARKET SYNOPSIS

Commodity	Open	High	Low	Ltp*	Rs Chg	% Chg	LME STOCKS	
LME Copper	7875.00	7952.00	7788.50	7813.50	38.00	0.49	LME Copper	-1675
LME Zinc	2588.50	2628.50	2569.00	2571.00	29.00	1.13	LME Zinc	-950
LME Nickel	17780.00	18015.00	17520.00	17670.00	140.00	0.79	LME Nickel	0
LME Lead	2029.00	2052.50	2005.00	2024.00	4.50	0.22	LME Lead	-5400
LME Aluminium	1980.50	2007.50	1975.00	1977.00	14.00	0.71	LME Aluminium	6875

INTERNATIONAL PIVOT

Commodity	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3
LME Copper	7587	7688	7751	7851	7914	8015	8078
LME Zinc	2491	2530	2551	2590	2610	2649	2670
LME Nickel	16960	17240	17455	17735	17950	18230	18445
LME Lead	1954	1980	2002	2027	2049	2075	2097
LME Aluminium	1933	1954	1966	1987	1998	2019	2031

COPPER

Copper trading range for the day is 587.8-608.2.

Copper dropped as the recovery was uneven after data showed GDP growth of the US slowed down to 4% in the fourth quarter of last year.

Copper as stocks in warehouses certified by the LME are at their lowest since September at 76,350 tonnes.

Copper inventories in warehouses monitored by the Shanghai Futures Exchange fell 1.0 percent from last Friday, the exchange said

Warehouse stock for Copper at LME was at 74575mt that is down by -1675mt.



ZINC

Zinc trading range for the day is 201.4-210.8.

Zinc prices recovered after data showed that social inventories of refined zinc ingots decreased 3,500 mt to 138,200 mt.

The global refined zinc market is expected to be in surplus of 463,000 tonnes in 2021, the International Lead and Zinc Study Group said last year.

Zinc inventories in LME warehouses surged to 235,025 tonnes, their highest since September 2018, while ShFE stockpiles of the metal rose to 43,240 tonnes

Warehouse stock for Zinc at LME was at 292850mt that is down by -950mt.



NICKEL

Nickel trading range for the day is 1258-1323.4.

Nickel prices dropped hit by uncertainties about the outcome of a \$1.9 trillion U.S. stimulus package proposed by new President Joe Biden.

Data showed U.S. consumer confidence rose moderately in January amid lingering concerns about the COVID-19 pandemic.

The IMF raised its growth forecast for the global economy this year.

Warehouse stock for Nickel at LME was at 248886mt that is unchange mt.



ALUMINIUM

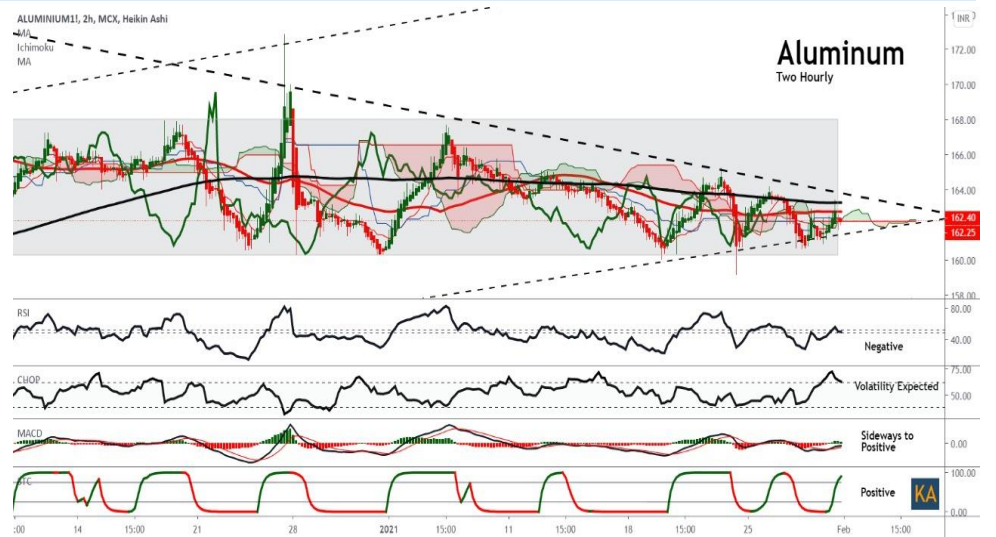
Aluminium trading range for the day is 159.7-164.7.

Aluminium prices recovered from lows after IMF says fiscal support needed until recovery takes hold

China's aluminium imports in December rose 40.5% from the previous month, customs data showed

Global primary aluminium output rose in December to 5.67 million tonnes, up 4.22% year on year, data from IAI showed.

Warehouse stock for Aluminium at LME was at 1431050mt that is up by 6875mt.



SPREAD SYNOPSIS

Copper				
Month	Rate	Feb	Mar	Apr
Feb	596.40		1.10	2.10
Mar	597.50			1.00
Apr	598.50			

Zinc				
Month	Rate	Feb	Mar	Apr
Feb	205.90		-0.30	-0.60
Mar	205.60			-0.30
Apr	205.30			

Spread History			
Commodity	Max	Min	Avg
Copper	-19.90	5.67	64.00
Zinc	-7.25	0.44	2.40
Nickel	-7.25	0.44	2.40
Aluminium	-7.10	1.24	3.10
Lead	-22.20	3.45	12.80

Nickel				
Month	Rate	Feb	Mar	Apr
Feb	1286.70		8.10	15.40
Mar	1294.80			7.30
Apr	1302.10			

Aluminium				
Month	Rate	Feb	Mar	Apr
Feb	162.25		-0.40	2.75
Mar	161.85			3.15
Apr	165.00			

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												1.70
	0.29												0.29

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
	-13.49	-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												-8.50
	-100.00												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	1006	1029	287.6
	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	183.0
	-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												74.7
	6.16												6.16

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												1.30
	0.81												0.81

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