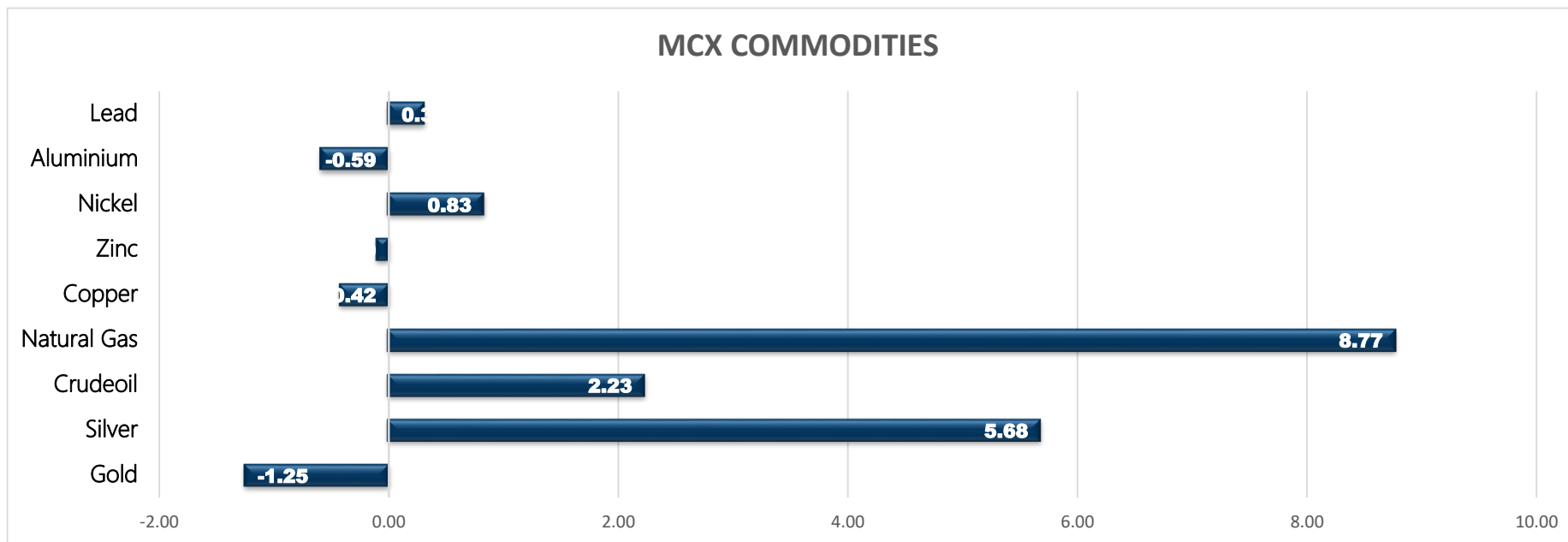


Commodity	Close	% Change
Gold	48720.00	-1.25
Silver	73666.00	5.68
Crudeoil	3905.00	2.23
Natural Gas	208.30	8.77
Copper	593.90	-0.42
Zinc	205.70	-0.10
Nickel	1297.40	0.83
Aluminium	161.30	-0.59
Lead	161.35	0.31

Commodity	Ltp*	% Change
Gold\$	1861.92	0.08
Silver\$	28.57	-1.46
Crudeoil\$	53.55	2.59
Natural Gas\$	2.85	11.15
Lme Copper	7838.00	0.20
Lme Zinc	2579.50	0.17
Lme Nickel	17865.00	-0.08
Lme Lead	2026.00	-0.34
Lme Aluminium	1970.50	0.51

Economical Data	
EUR	French Prelim CPI m/m
EUR	Spanish Unemployment Change
EUR	Italian Prelim GDP q/q
EUR	Prelim Flash GDP q/q
USD	IBD/TIPP Economic Optimism
USD	Wards Total Vehicle Sales

MCX COMMODITIES



MCX MARKET SYNOPSIS

Contract	Open	High	Low	Close	Rs Chg	% Chg	Volume	OI	% Chg
Copper Feb	598.20	601.80	585.00	593.90	-2.50	-0.42	13567	3215	-14.43
Copper Mar	606.10	606.10	585.70	593.35	-4.15	-0.69	469	315	120.28
Zinc Feb	208.10	208.35	203.90	205.70	-0.20	-0.10	8152	1662	-5.19
Zinc Mar	206.65	207.15	203.05	205.10	-0.50	-0.24	66	43	10.26
Nickel Feb	1294.00	1307.50	1270.00	1297.40	10.70	0.83	10774	1624	5.52
Nickel Mar	1303.30	1312.60	1278.10	1303.10	8.30	0.64	185	81	26.56
Aluminium Feb	162.65	164.60	160.75	161.30	-0.95	-0.59	2447	785	11.51
Aluminium Mar	163.50	163.50	161.55	162.35	0.50	0.31	18	13	44.44
Lead Feb	161.45	161.90	159.15	161.35	0.50	0.31	2192	338	-6.89
Lead Mar	158.60	160.60	158.60	159.60	-0.50	-0.31	2	4	0.00

MCX PIVOT

Contract	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3	OI Status
Copper Feb	568.60	576.80	585.40	593.60	602.20	610.40	619.00	Long Liquidation
Zinc Feb	199.30	201.60	203.70	206.00	208.10	210.40	212.50	Long Liquidation
Nickel Feb	1238.20	1254.10	1275.70	1291.60	1313.20	1329.10	1350.70	Fresh Buying
Aluminium Feb	155.90	158.30	159.80	162.20	163.70	166.10	167.60	Fresh Selling
Lead Feb	156.90	158.00	159.70	160.80	162.50	163.60	165.30	Short Covering

INTERNATIONAL MARKET SYNOPSIS

Commodity	Open	High	Low	Ltp*	Rs Chg	% Chg	LME STOCKS	
LME Copper	7800.00	7893.50	7765.50	7822.50	15.50	0.20	LME Copper	-300
LME Zinc	2573.50	2608.00	2556.00	2575.00	4.50	0.17	LME Zinc	-1100
LME Nickel	17695.00	17965.00	17695.00	17880.00	-15.00	-0.08	LME Nickel	-30
LME Lead	2024.00	2040.00	2015.00	2033.00	-7.00	-0.34	LME Lead	-1975
LME Aluminium	1979.00	1996.50	1960.50	1960.50	10.00	0.51	LME Aluminium	-2875

INTERNATIONAL PIVOT

Commodity	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3
LME Copper	7633	7699	7761	7827	7889	7955	8017
LME Zinc	2499	2528	2551	2580	2603	2632	2655
LME Nickel	17458	17577	17728	17847	17998	18117	18268
LME Lead	1994	2004	2019	2029	2044	2054	2069
LME Aluminium	1913	1937	1949	1973	1985	2009	2021

COPPER

Copper trading range for the day is 576.8-610.4.

Copper dropped pressured by demand worries after data showed easing manufacturing activity in top consumer China.

China copper premiums spike as swell disrupts supply from Chile

China copper premiums top \$70/T; some supply deferred to March

Warehouse stock for Copper at LME was at 74275mt that is down by -300mt.



ZINC

Zinc trading range for the day is 201.6-210.4.

Zinc prices dropped as data showed manufacturing activity in China growing at a slower pace in January.

The Biden administration's hope of reaching a \$1.9 trillion bailout agreement between the two parties was frustrated

The PBOC will make a net investment of 1.7 trillion yuan before CNY, and the liquidity environment will return to a reasonable

Warehouse stock for Zinc at LME was at 291750mt that is down by -1100mt.



NICKEL

Nickel trading range for the day is 1254.1-1329.1.

Nickel prices gained as support seen after Nickel ore inventories across all Chinese ports decreased 520,000 wmt

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

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

Warehouse stock for Nickel at LME was at 248856mt that is down by -30mt.



ALUMINIUM

Aluminium trading range for the day is 158.3-166.1.

Aluminium prices dropped as LME cash aluminium traded at a \$4-a-tonne discount from the three-month contract, indicating that nearby supply tightness has eased

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 1428175mt that is down by -2875mt.



SPREAD SYNOPSIS

Copper				
Month	Rate	Feb	Mar	Apr
Feb	593.90		-0.55	-1.05
Mar	593.35			-0.50
Apr	592.85			

Zinc				
Month	Rate	Feb	Mar	Apr
Feb	205.70		-0.60	-1.15
Mar	205.10			-0.55
Apr	204.55			

Spread History			
Commodity	Max	Min	Avg
Copper	-19.90	5.66	64.00
Zinc	-7.25	0.44	2.40
Nickel	-7.25	0.44	2.40
Aluminium	-7.10	1.25	3.10
Lead	-22.20	3.46	12.80

Nickel				
Month	Rate	Feb	Mar	Apr
Feb	1297.40		5.70	10.80
Mar	1303.10			5.10
Apr	1308.20			

Aluminium				
Month	Rate	Feb	Mar	Apr
Feb	161.30		1.05	3.05
Mar	162.35			2.00
Apr	164.35			

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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