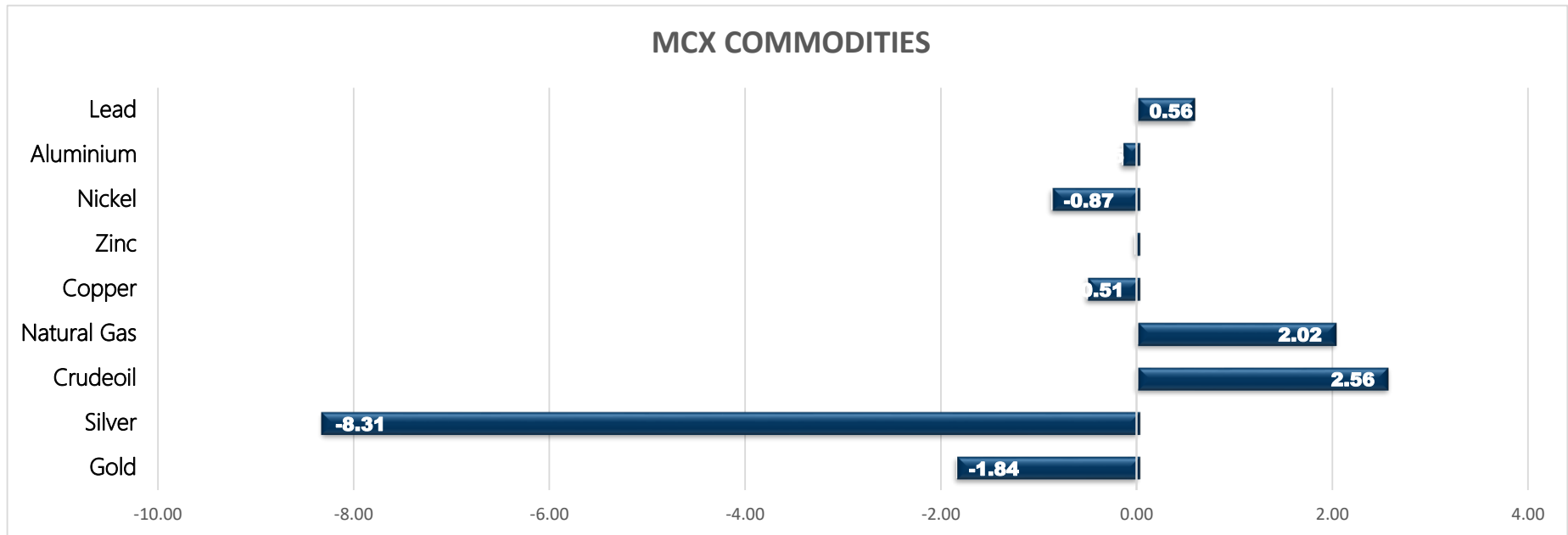


Commodity	Close	% Change
Gold	47825.00	-1.84
Silver	67541.00	-8.31
Crudeoil	4005.00	2.56
Natural Gas	212.50	2.02
Copper	590.85	-0.51
Zinc	205.65	-0.02
Nickel	1286.10	-0.87
Aluminium	161.05	-0.15
Lead	162.25	0.56

Commodity	Ltp*	% Change
Gold\$	1843.40	0.30
Silver\$	27.12	1.72
Crudeoil\$	54.76	2.26
Natural Gas\$	2.85	-0.18
Lme Copper	7757.50	0.07
Lme Zinc	2573.00	0.14
Lme Nickel	17725.00	-0.03
Lme Lead	2013.00	-0.02
Lme Aluminium	1973.00	0.10

Economical Data	
EUR	Spanish Services PMI
EUR	Spanish Services PMI
EUR	Italian Services PMI
EUR	Final Services PMI
EUR	CPI Flash Estimate y/y
EUR	Core CPI Flash Estimate y/y
EUR	PPI m/m
EUR	Italian Prelim CPI m/m
USD	ADP Non-Farm Employment Chang

MCX COMMODITIES



MCX MARKET SYNOPSIS

Contract	Open	High	Low	Close	Rs Chg	% Chg	Volume	OI	% Chg
Copper Feb	594.90	596.45	588.15	590.85	-3.05	-0.51	15961	3216	0.03
Copper Mar	594.45	594.45	588.00	590.15	-3.20	-0.54	363	372	18.10
Zinc Feb	204.50	206.30	203.30	205.65	-0.05	-0.02	9787	1814	9.15
Zinc Mar	204.70	204.95	203.00	204.35	-0.75	-0.37	209	122	183.72
Nickel Feb	1299.50	1299.50	1283.10	1286.10	-11.30	-0.87	9907	1717	5.73
Nickel Mar	1297.40	1302.40	1290.80	1292.80	-10.30	-0.79	149	88	8.64
Aluminium Feb	161.30	161.40	160.20	161.05	-0.25	-0.15	2158	804	2.42
Aluminium Mar	160.50	161.15	160.25	160.85	-1.50	-0.92	95	47	261.54
Lead Feb	161.20	163.10	160.30	162.25	0.90	0.56	4312	350	3.55
Lead Mar	161.00	162.10	160.15	161.15	1.55	0.97	100	4	0.00

MCX PIVOT

Contract	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3	OI Status
Copper Feb	578.90	583.50	587.20	591.80	595.50	600.10	603.80	Fresh Selling
Zinc Feb	200.90	202.10	203.90	205.10	206.90	208.10	209.90	Fresh Selling
Nickel Feb	1263.30	1273.20	1279.70	1289.60	1296.10	1306.00	1312.50	Fresh Selling
Aluminium Feb	159.20	159.70	160.40	160.90	161.60	162.10	162.80	Fresh Selling
Lead Feb	157.90	159.10	160.70	161.90	163.50	164.70	166.30	Fresh Buying

INTERNATIONAL MARKET SYNOPSIS

Commodity	Open	High	Low	Ltp*	Rs Chg	% Chg	LME STOCKS	
LME Copper	7818.00	7850.00	7712.00	7752.00	5.50	0.07	LME Copper	-50
LME Zinc	2575.00	2581.50	2546.50	2569.50	3.50	0.14	LME Zinc	-400
LME Nickel	17875.00	17935.00	17655.00	17730.00	-5.00	-0.03	LME Nickel	246
LME Lead	2031.50	2034.00	2008.00	2013.50	-0.50	-0.02	LME Lead	-2150
LME Aluminium	1964.00	1979.00	1953.00	1971.00	2.00	0.10	LME Aluminium	-6450

INTERNATIONAL PIVOT

Commodity	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3
LME Copper	7555	7633	7693	7771	7831	7909	7969
LME Zinc	2515	2531	2550	2566	2585	2601	2620
LME Nickel	17332	17493	17612	17773	17892	18053	18172
LME Lead	1977	1993	2003	2019	2029	2045	2055
LME Aluminium	1930	1942	1956	1968	1982	1994	2008

COPPER

Copper trading range for the day is 583.5-600.1.

Copper dropped as China's manufacturing activity moderated in December due to weak demand for the country's exports

US final Markit manufacturing PMI for January stood at 59.2, recording a new high since May 2007

LME cash copper was at a \$7.05-a-tonne premium over the three-month contract , its biggest level since September 2020, indicating tight nearby supplies.

Warehouse stock for Copper at LME was at 74225mt that is down by -50mt.



ZINC

Zinc trading range for the day is 202.1-208.1.

Zinc prices dropped hurt by a recent jump in inventories in the London Metal Exchange's warehouses.

Zinc inventories in LME warehouses were last at 293,800 tonnes, where stockpiles hit their highest since June 2017

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

Warehouse stock for Zinc at LME was at 291350mt that is down by -400mt.



NICKEL

Nickel trading range for the day is 1273.2-1306.

Nickel prices dropped as Biden's \$1.9 trillion stimulus plan is also controversial in the White House

The spot supply of battery-grade nickel sulphate was still in short supply.

Data showed that the PMI for downstream nickel industries, stood at 50.61 in January, down 0.49 points from December.

Warehouse stock for Nickel at LME was at 249102mt that is up by 246mt.



ALUMINIUM

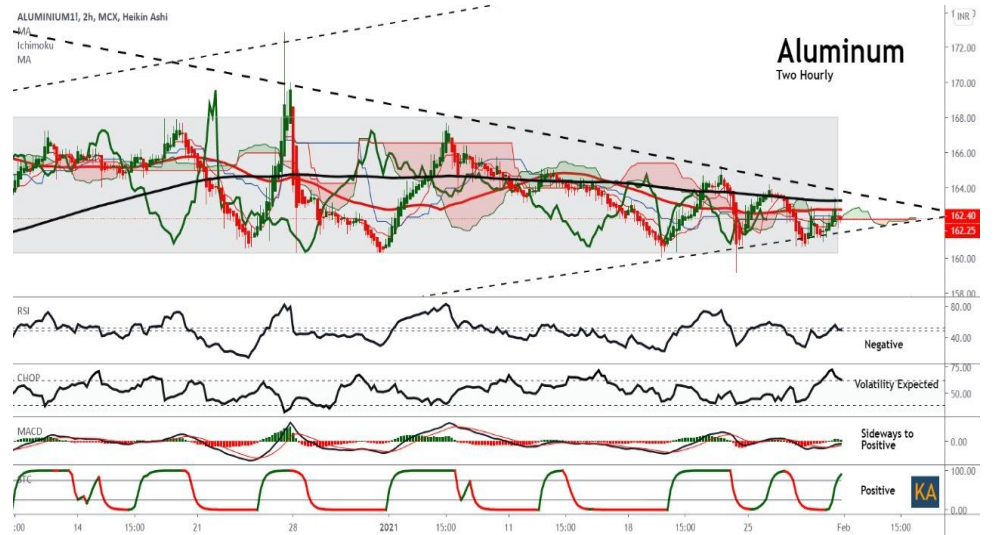
Aluminium trading range for the day is 159.7-162.1.

Aluminium prices dropped as pressure seen after Germany reported that retail sales plunged by an unexpected 9.6% in December

The UK manufacturing sector growth slowed in January reflecting a slight fall in new orders as producers faced weaker inflows of new export work

Euro zone inflation less than meets the eye in lockdowns – ECB

Warehouse stock for Aluminium at LME was at 1421725mt that is down by -6450mt.



SPREAD SYNOPSIS

Copper				
Month	Rate	Feb	Mar	Apr
Feb	590.85		-0.70	-1.35
Mar	590.15			-0.65
Apr	589.50			

Zinc				
Month	Rate	Feb	Mar	Apr
Feb	205.65		-1.30	-2.50
Mar	204.35			-1.20
Apr	203.15			

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	1286.10		6.70	12.70
Mar	1292.80			6.00
Apr	1298.80			

Aluminium				
Month	Rate	Feb	Mar	Apr
Feb	161.05		-0.20	0.60
Mar	160.85			0.80
Apr	161.65			

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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