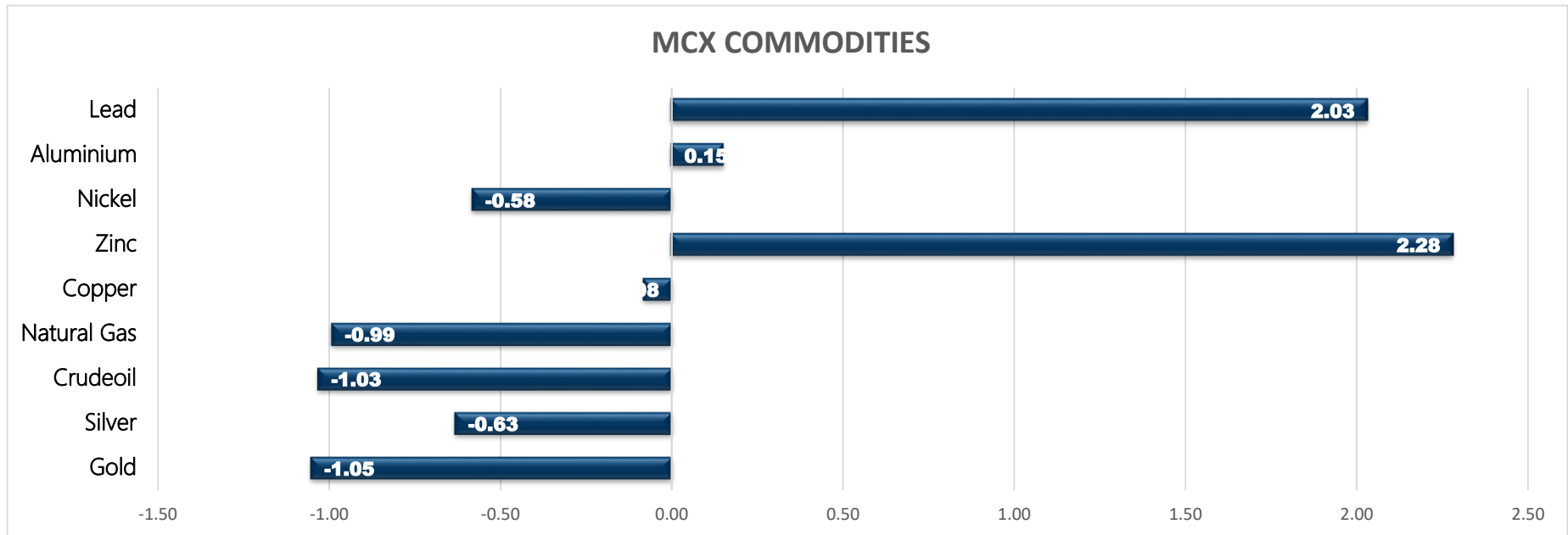


Commodity	Close	% Change
Gold	47508.00	-1.05
Silver	68492.00	-0.63
Crudeoil	4241.00	-1.03
Natural Gas	209.20	-0.99
Copper	636.85	-0.08
Zinc	221.85	2.28
Nickel	1350.60	-0.58
Aluminium	167.70	0.15
Lead	170.65	2.03

Commodity	Ltp*	% Change
Gold\$	1821.80	-0.20
Silver\$	26.90	-0.22
Crudeoil\$	58.24	-0.75
Natural Gas\$	2.87	-1.48
Lme Copper	8289.50	-0.02
Lme Zinc	2812.50	0.43
Lme Nickel	18565.00	-0.19
Lme Lead	2115.00	-0.33
Lme Aluminium	2077.50	-0.12

Economical Data	
USD	Prelim UoM Consumer Sentiment
USD	Prelim UoM Inflation Expectations



MCX MARKET SYNOPSIS

Contract	Open	High	Low	Close	Rs Chg	% Chg	Volume	OI	% Chg
Copper Feb	634.00	638.70	633.35	636.85	-0.50	-0.08	14525	4116	-6.79
Copper Mar	632.85	636.95	631.35	634.25	-1.10	-0.17	857	1414	12.04
Zinc Feb	216.45	222.15	216.20	221.85	4.95	2.28	13404	1920	21.21
Zinc Mar	214.45	219.60	214.25	219.35	4.65	2.17	596	957	20.53
Nickel Feb	1360.50	1360.50	1348.60	1350.60	-7.90	-0.58	8917	2209	-5.48
Nickel Mar	1360.10	1362.40	1354.10	1356.10	-8.20	-0.60	220	411	4.85
Aluminium Feb	167.35	167.90	166.75	167.70	0.25	0.15	1856	811	-1.93
Aluminium Mar	166.20	167.25	166.15	166.60	-0.35	-0.21	129	132	-5.71
Lead Feb	167.35	171.20	167.25	170.65	3.40	2.03	4261	678	33.20
Lead Mar	164.65	167.00	164.25	166.70	2.40	1.46	135	130	38.30

MCX PIVOT

Contract	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3	OI Status
Copper Feb	628.50	630.90	633.90	636.30	639.30	641.70	644.70	Long Liquidation
Zinc Feb	212.20	214.20	218.10	220.10	224.00	226.00	229.90	Fresh Buying
Nickel Feb	1334.00	1341.30	1345.90	1353.20	1357.80	1365.10	1369.70	Long Liquidation
Aluminium Feb	165.90	166.30	167.10	167.50	168.30	168.70	169.50	Short Covering
Lead Feb	164.20	165.70	168.20	169.70	172.20	173.70	176.20	Fresh Buying

INTERNATIONAL MARKET SYNOPSIS

Commodity	Open	High	Low	Ltp*	Rs Chg	% Chg	LME STOCKS	
LME Copper	8250.50	8320.00	8238.00	8291.50	-2.00	-0.02	LME Copper	-1175
LME Zinc	2717.50	2806.00	2716.00	2800.50	12.00	0.43	LME Zinc	-1800
LME Nickel	18700.00	18720.00	18570.00	18600.00	-35.00	-0.19	LME Nickel	1182
LME Lead	2074.50	2122.00	2074.00	2122.00	-7.00	-0.33	LME Lead	-350
LME Aluminium	2063.50	2083.50	2061.50	2080.00	-2.50	-0.12	LME Aluminium	-5350

INTERNATIONAL PIVOT

Commodity	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3
LME Copper	8164	8201	8246	8283	8328	8365	8410
LME Zinc	2652	2684	2742	2774	2832	2864	2922
LME Nickel	18390	18480	18540	18630	18690	18780	18840
LME Lead	2042	2058	2090	2106	2138	2154	2186
LME Aluminium	2045	2053	2067	2075	2089	2097	2111

COPPER

Copper trading range for the day is 630.9-641.7.

Copper prices fell as data showed soft U.S. inflation while trading was tepid during a major holiday in top consumer China.

U.S. consumer prices rose moderately in January, tempering expectations for a sustained acceleration in inflation this year.

China's major copper smelters cut output by 10.5% month-on-month in January after racing to meet annual targets in December

Warehouse stock for Copper at LME was at 73500mt that is down by -1175mt.



ZINC

Zinc trading range for the day is 214.2-226.

Zinc gained as Chinese zinc smelters boosted output by 5.9% year-on-year to 484,000 tonnes in January

Spot charges paid to smelters to process zinc concentrate plunged more than 70% in 2020 as coronavirus curbs tightened mine supply

China's factory gate prices rose in annual terms in January for the first time in 12 months and at the fastest rate since May 2019

Warehouse stock for Zinc at LME was at 287050mt that is down by -1800mt.



NICKEL

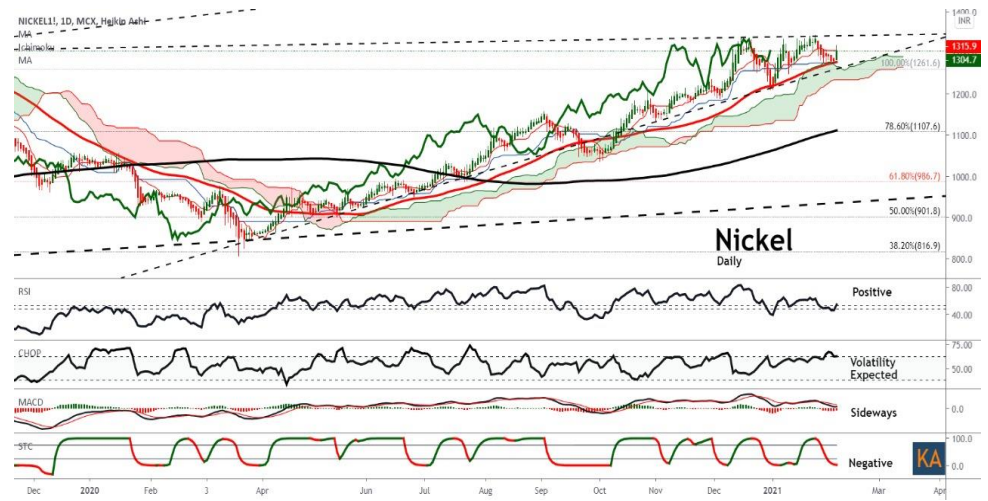
Nickel trading range for the day is 1341.3-1365.1.

Nickel prices pared gains as investors kept tapping the brakes on runs in prices after taking in tepid U.S. inflation data

China's refined nickel cathode output fell 7.8% year-on-year to 12,981 tonnes in January

China's refined nickel output to fall to 12,000 mt in February 2021 due to shorter operating days of the month.

Warehouse stock for Nickel at LME was at 249846mt that is up by 1182mt.



ALUMINIUM

Aluminium trading range for the day is 166.3-168.7.

Aluminium prices remained supported as consumption shrank, and the demand for capital hedging should continue to be monitored.

China's factory gate prices rose in annual terms in January for the first time in 12 months and at the fastest rate since May 2019.

The producer price index (PPI) rose 0.3% from a year earlier, the National Bureau of Statistics said in a statement

Warehouse stock for Aluminium at LME was at 1384625mt that is down by -5350mt.



SPREAD SYNOPSIS

Copper				
Month	Rate	Feb	Mar	Apr
Feb	636.85		-2.60	-5.00
Mar	634.25			-2.40
Apr	631.85			

Zinc				
Month	Rate	Feb	Mar	Apr
Feb	221.85		-2.50	-4.80
Mar	219.35			-2.30
Apr	217.05			

Spread History			
Commodity	Max	Min	Avg
Copper	-19.90	5.56	64.00
Zinc	-7.25	0.41	2.40
Nickel	-7.25	0.41	2.40
Aluminium	-7.10	1.20	3.10
Lead	-22.20	3.49	12.80

Nickel				
Month	Rate	Feb	Mar	Apr
Feb	1350.60		5.50	10.50
Mar	1356.10			5.00
Apr	1361.10			

Aluminium				
Month	Rate	Feb	Mar	Apr
Feb	167.70		-1.10	-0.35
Mar	166.60			0.75
Apr	167.35			

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
	-2.54	-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
	-3.96												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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