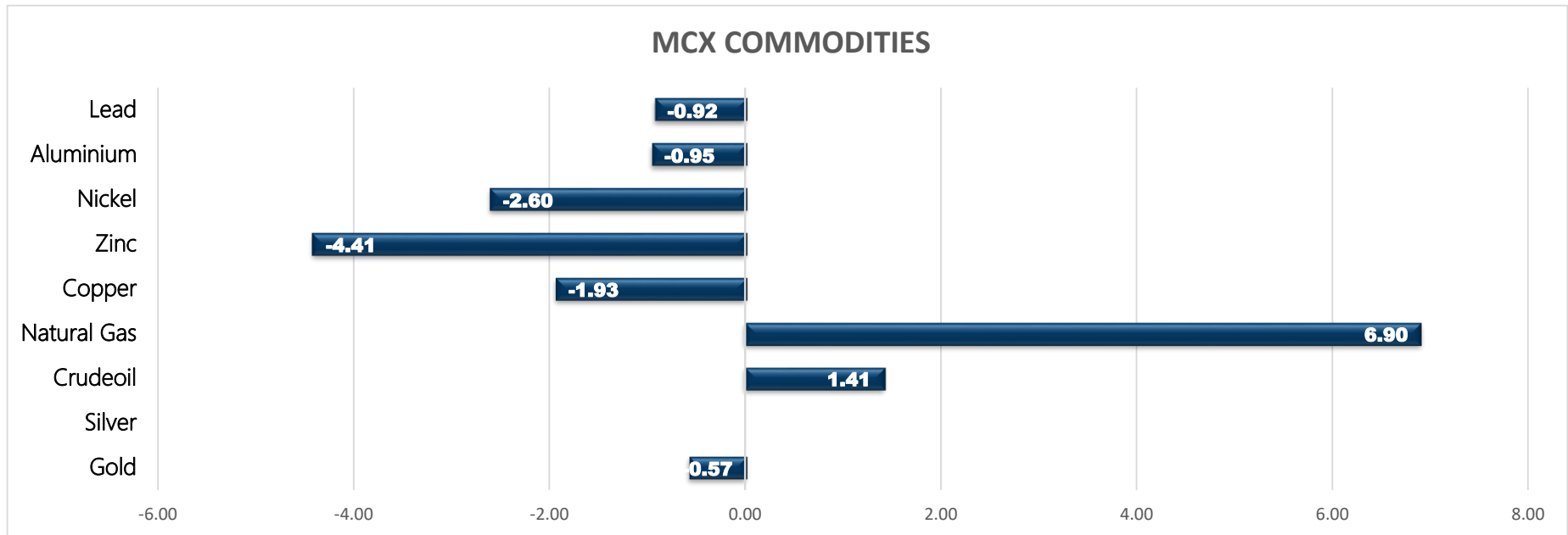


Commodity	Close	% Change	Commodity	Ltp*	% Change	Economical Data	
Gold	48865.00	-0.57	Gold\$	1837.39	-0.34	EUR	Spanish Unemployment Rate
Silver	66536.00	0.00	Silver\$	25.10	-0.54	EUR	Italian 10-y Bond Auction
Crudeoil	3893.00	1.41	Crudeoil\$	52.85	0.46	USD	Advance GDP q/q
Natural Gas	199.80	6.90	Natural Gas\$	2.70	2.50	USD	Advance GDP Price Index q/q
Copper	598.50	-1.93	Lme Copper	7833.00	-0.13	USD	Unemployment Claims
Zinc	204.80	-4.41	Lme Zinc	2582.00	0.41	USD	Goods Trade Balance
Nickel	1299.60	-2.60	Lme Nickel	17775.00	-0.20	USD	Prelim Wholesale Inventories m/m
Aluminium	162.40	-0.95	Lme Lead	2030.50	0.12	USD	CB Leading Index m/m
Lead	160.95	-0.92	Lme Aluminium	1989.00	0.08	USD	New Home Sales



MCX MARKET SYNOPSIS

Contract	Open	High	Low	Close	Rs Chg	% Chg	Volume	OI	% Chg
Copper Feb	609.40	609.40	592.50	598.50	-11.80	-1.93	18986	3972	-0.08
Copper Mar	608.40	608.40	594.35	599.90	-11.40	-1.86	235	79	11.27
Zinc Feb	213.00	213.00	204.40	204.80	-9.45	-4.41	11911	2179	34.92
Zinc Mar	208.95	209.15	204.30	204.55	-9.25	-4.33	110	34	161.54
Nickel Feb	1321.00	1323.40	1292.70	1299.60	-34.70	-2.60	13734	1654	-3.67
Nickel Mar	1325.40	1328.70	1300.30	1307.40	-31.60	-2.36	170	41	10.81
Aluminium Feb	163.50	163.95	162.00	162.40	-1.55	-0.95	2436	766	-1.16
Aluminium Mar	163.15	163.85	161.80	162.55	-0.85	-0.52	119	9	125.00
Lead Feb	161.45	162.05	160.35	160.95	-1.50	-0.92	3749	381	-0.26
Lead Mar	160.65	160.65	160.00	160.35	-1.40	-0.87	4	5	25.00

MCX PIVOT

Contract	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3	OI Status
Copper Feb	573.90	583.20	590.80	600.10	607.70	617.00	624.60	Long Liquidation
Zinc Feb	193.20	198.80	201.80	207.40	210.40	216.00	219.00	Fresh Selling
Nickel Feb	1256.30	1274.50	1287.00	1305.20	1317.70	1335.90	1348.40	Long Liquidation
Aluminium Feb	159.80	160.90	161.70	162.80	163.60	164.70	165.50	Long Liquidation
Lead Feb	158.50	159.40	160.20	161.10	161.90	162.80	163.60	Long Liquidation

INTERNATIONAL MARKET SYNOPSIS

Commodity	Open	High	Low	Ltp*	Rs Chg	% Chg	LME STOCKS	
LME Copper	8004.00	8007.50	7777.50	7843.00	-10.00	-0.13	LME Copper	-2100
LME Zinc	2648.00	2653.50	2570.00	2571.50	10.50	0.41	LME Zinc	59475
LME Nickel	18095.00	18185.00	17685.00	17810.00	-35.00	-0.20	LME Nickel	198
LME Lead	2078.00	2078.00	2027.00	2028.00	2.50	0.12	LME Lead	-3325
LME Aluminium	2022.00	2023.00	1985.50	1987.50	1.50	0.08	LME Aluminium	8450

INTERNATIONAL PIVOT

Commodity	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3
LME Copper	7515	7646	7745	7876	7975	8106	8205
LME Zinc	2460	2515	2543	2598	2627	2682	2710
LME Nickel	17102	17393	17602	17893	18102	18393	18602
LME Lead	1960	1993	2011	2044	2062	2095	2113
LME Aluminium	1937	1961	1974	1999	2012	2036	2049

COPPER

Copper trading range for the day is 583.2-617.

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

Global mine output in the first 10 months of 2020 was still 0.5% lower than 2019 levels

Output in key producer countries such as Peru cratered over the second quarter of 2020

Warehouse stock for Copper at LME was at 77175mt that is down by -2100mt.



ZINC

Zinc trading range for the day is 198.8-216.

Zinc prices fell after stockpiles in exchange warehouses jumped ahead of a traditionally weak demand season in top consumer China.

Zinc inventories in LME warehouses surged to 235,025 tonnes, their highest since September 2018

Zinc is now the worst performer year-to-date among the base metal complex on both exchanges, down 4.1% on the LME and 5.3% on the ShFE.

Warehouse stock for Zinc at LME was at 294500mt that is up by 59475mt.



NICKEL

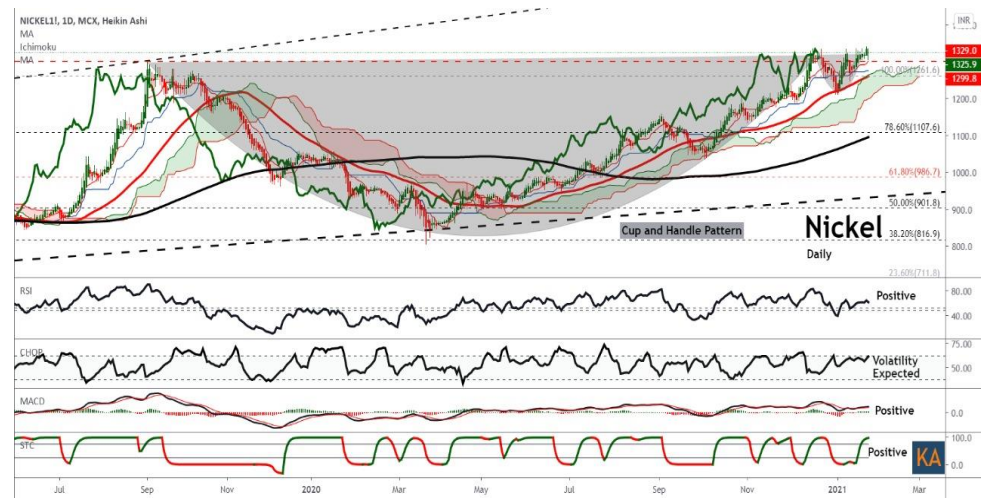
Nickel trading range for the day is 1274.5-1335.9.

Nickel prices ended with losses on concerns over a fresh US coronavirus aid package

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 up by 198mt.



ALUMINIUM

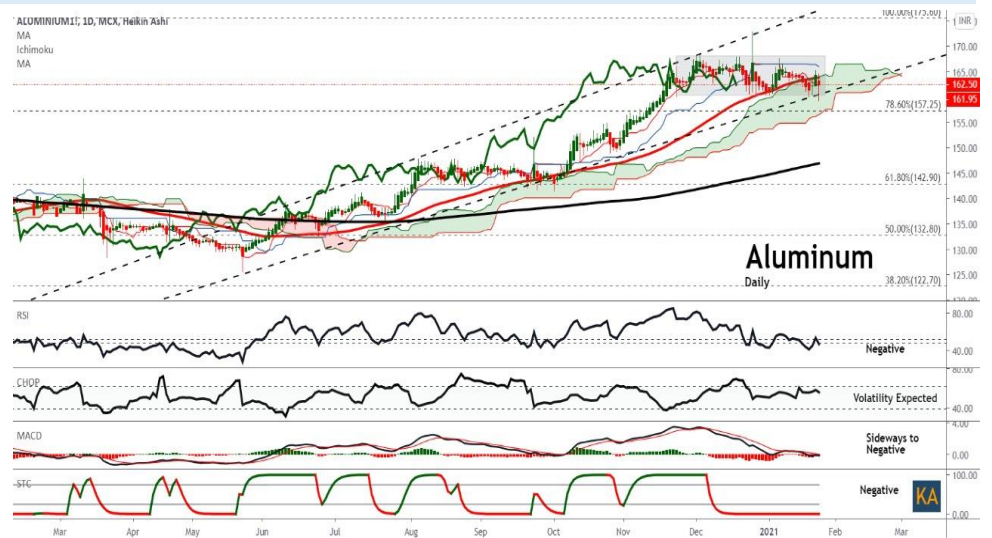
Aluminium trading range for the day is 160.9-164.7.

Aluminium prices dropped as dollar seen supported amid mounting coronavirus cases and caution ahead of the US Federal Reserve's policy meeting

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 1428225mt that is up by 8450mt.



SPREAD SYNOPSIS

Copper				
Month	Rate	Feb	Mar	Apr
Feb	598.50		1.40	9.30
Mar	599.90			7.90
Apr	607.80			

Zinc				
Month	Rate	Feb	Mar	Apr
Feb	204.80		-0.25	-11.25
Mar	204.55			-11.00
Apr	193.55			

Spread History			
Commodity	Max	Min	Avg
Copper	-19.90	5.69	64.00
Zinc	-7.25	0.44	2.40
Nickel	-7.25	0.44	2.40
Aluminium	-5.20	1.27	3.10
Lead	-22.20	3.43	12.80

Nickel				
Month	Rate	Feb	Mar	Apr
Feb	1299.60		7.80	7.40
Mar	1307.40			-0.40
Apr	1307.00			

Aluminium				
Month	Rate	Feb	Mar	Apr
Feb	162.40		0.15	1.10
Mar	162.55			0.95
Apr	163.50			

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
Average	-1.39	1.31	-2.30	0.32	-1.17	1.29	2.89	1.32	-0.10	0.35	2.05	2.44	Average

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
Average	0.34	0.66	-2.30	2.65	-2.59	0.61	2.69	2.59	-0.91	1.82	0.66	0.77	Average

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
Average	3.12	1.29	-2.98	4.20	-3.04	0.58	3.21	3.12	-1.76	0.18	-3.13	1.80	Average

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
Average	0.81	1.62	-2.05	2.42	-0.79	-0.99	1.00	3.31	-0.75	-0.12	0.53	0.61	Average

The logo for KEDIA ADVISORY is displayed within a dark blue rectangular box. The word "KEDIA" is written in a yellow, sans-serif font, and "ADVISORY" is written in a white, sans-serif font.

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