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29 January 2021

Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



US Personal Income & Spending @ 19:00 IST

Day So Far

- Concerns of new strain of coronavirus in major countries dabbled the market sentiments, however huge US stimulus hopes and speculation of strong earnings from companies continue to uphold sentiments. Asian equities showed mixed signals, whereas European indices slipped around 1.00 percent on opening session. MCX commodities showed mixed signal after a steep recovery in previous session.
- Precious metals ruled steady in today's session after a volatile session in previous day. Gold prices in global spot market seen around \$1850 an Ounce. While silver prices claimed above \$27 an Ounce with a near to 2.00 percent. MCX precious metals also showed a similar move, where silver gained more than 3.00 percent.
- Crude oil prices inched higher on weekend trades, while change in supply and demand fundamentals continue to hold prices in the past three week price range. Major crude oil blends WTI and Brent gained near to half a percent. However, MCX crude prices have been trading on a flat note.
- Base metals displayed a mixed trend, although weakening demand from top consumer China weighed the price sentiments. On Shanghai platform, aluminum was the top gainer with more than one percent followed by Zinc. But rest of the base metals slipped lower.

EVENING ROUND UP

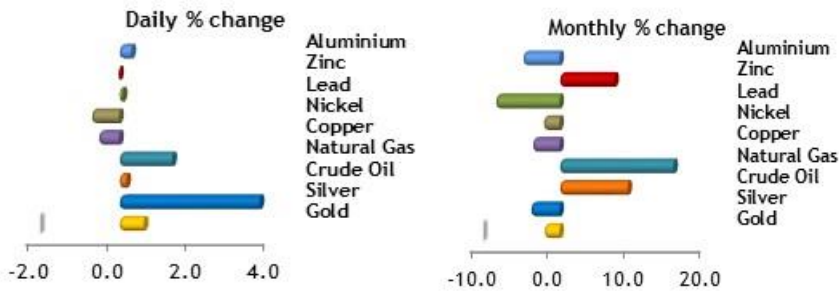
MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	49015	0.8	48624	49048	48624	48624	3384
Silver	70111	3.72	68641	70682	68353	67595	16441
Crude Oil	3840	0.34	3828	3843	3801	3827	24289
Natural Gas	196.8	1.6	195	198.3	195	193.7	59998
Copper	597.6	-0.5	598.85	599.5	593.75	600.6	8205
Nickel	1288.3	-0.72	1286.1	1293	1276.3	1297.7	6048
Lead	161.3	0.09	160.1	161.7	159.8	161.15	1540
Zinc	205.15	-0.02	205.7	205.7	203.8	205.2	4003
Aluminium	161.85	0.31	161.5	162.4	160.95	161.35	895

INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1854.4	0.76
Silver (c/oz)	26.9408	2.16
Nymex Crude (\$/bbl)	52.51	0.32
Nymex NG (\$/mmbtu)	2.683	0.71
SHFE Copper (CNY/T)	57510	-0.74
SHFE Nickel (CNY/T)	130080	-0.91
SHFE Lead (CNY/T)	15300	-0.13
SHFE Zinc (CNY/T)	19625	0.56
SHFE Aluminium (CNY/T)	15020	1.25

GAINERS / LOSERS (MCX)



INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	30225.0	-0.92
CAC**	5444.6	-1.2
DAX**	13503.3	-1.19
Shanghai*	3483.1	-0.63
MSCI Asia Pacific index	207.1	-1.877
Baltic Dry index	1470	-4.545
Dollar index	90.65	0.22

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	69.81	73.86	69.81	76.24	69.81	84.13	69.81
Gold Crude ratio	202.90	203.72	199.56	233.99	199.56	305.09	199.56
Lead Zinc ratio	0.81	0.81	0.77	0.81	0.69	0.81	0.69
Lead Aluminium ratio	1.02	1.03	1.02	1.03	0.90	1.04	0.90

- 69.81 grams of Silver is required to buy one gram of Gold
- 202.90 liters of Crude is required to buy one gram of Gold
- 0.81 kg of Zinc is required to buy one Kg of Lead
- 1.02 kg of Aluminium is required to buy one Kg of Lead

ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, January 25, 2021						
14:15	EUR	Moderate	ECB President Lagarde Speaks			
19:00	US	Moderate	Chicago Fed National Activity (Dec)			0.27
21:45	EUR	Moderate	ECB President Lagarde Speaks			
Tuesday, January 26, 2021						
All Day		Holiday	India - Republic Day			
5:20	Japan	Moderate	Monetary Policy Meeting Minutes			
10:30	Japan	Moderate	BoJ Core CPI (YoY)			-0.10%
19:30	US	Moderate	House Price Index (YoY) (Nov)			10.20%
19:30	US	Moderate	House Price Index (MoM) (Nov)			1.50%
20:30	US		Richmond Manufacturing Index (Jan)			19
Wednesday, January 27, 2021						
3:00	US	High	API Weekly Crude Oil Stock			2.562M
7:00	China	High	Chinese Industrial profit (YoY) (Dec)			15.50%
7:00	China	High	Chinese Industrial profit YTD (Dec)			2.40%
19:00	US	High	Durable Goods Orders (MoM) (Dec)		0.90%	1.00%
19:00	US	High	Durables Excluding Defense (MoM) (Dec)			0.80%
21:00	US	High	Crude Oil Inventories		-1.167M	4.351M
21:00	US	High	EIA Weekly Distillates Stocks		1.214M	0.458M
21:00	US	High	Gasoline Inventories		2.771M	-0.260M
Thursday, January 28, 2021						
0:30	US	High	FOMC Statement			
0:30	US	High	Fed Interest Rate Decision		0.25%	0.25%
1:00	US	High	FOMC Press Conference			
5:20	Japan	Moderate	Retail Sales (YoY) (Dec)		-0.40%	0.60%
15:30	EUR	Moderate	Consumer Confidence			-15.5
15:30	EUR	Moderate	Industrial Sentiment			-7.2
19:00	US	High	Continuing Jobless Claims		5,400K	5,054K
19:00	US	High	GDP (QoQ) (Q4)		4.00%	33.40%
19:00	US	High	GDP Price Index (QoQ) (Q4)		2.40%	3.70%
19:00	US	High	Goods Trade Balance (Dec)			-85.49B
19:00	US	Moderate	Initial Jobless Claims		878K	900K
19:00	US	Moderate	Wholesale Inventories (MoM)			0.00%
20:30	US	Moderate	New Home Sales (Dec)		860K	841K
20:30	US	Moderate	New Home Sales (MoM) (Dec)		1.50%	-11.00%
21:00	US	High	Natural Gas Storage		-136B	-187B
Friday, January 29, 2021						
5:00	Japan	Moderate	Unemployment Rate (Dec)		3.00%	2.90%
17:30	India	Moderate	GDP Annual			4.20%
19:00	US	Moderate	Personal Income (MoM) (Dec)		0.10%	-1.10%
19:00	US	Moderate	Personal Spending (MoM) (Dec)		-0.40%	-0.40%
20:30	US	Moderate	Michigan Consumer Sentiment (Jan)		79.2	79.2
20:30	US	Moderate	Pending Home Sales (MoM) (Dec)		-0.60%	-2.60%
20:30	US	Moderate	Pending Home Sales Index (Dec)			125.7
22:30	US	Moderate	Dallas Fed PCE (Dec)			0.50%
23:30	US	Moderate	U.S. Baker Hughes Oil Rig Count			287
23:30	US	Moderate	U.S. Baker Hughes Total Rig Count			373

BULLION

GOLD M MCX Feb

Intra Day



Near Term



Technical Levels

R3 50300/50750

R2 49800/50040

R1 49480

Turnaround 48800

S1 48500/48320

S2 48180/47770/47400

S3 47040



Technical Commentary

Intraday move likely to persist towards the north. But trades below 48800 would be an early sign of intraday weakness and such move may grab price lower.

SILVER M MCX Feb

Intra Day



Near Term



Technical Levels

R3 75000

R2 72200/73500

R1 71400

Turnaround 68800

S1 65000/63900/61700

S2 60600

S3 58830/57900/57350



Technical Commentary

Ensuing buying sentiments may largely to continue in the coming session. But a vertical fall below 68800 may grab price lower.

ENERGY

CRUDEOIL MCX Feb

Intra Day



Near Term



Technical Levels

R3	4135
R2	4020/4070
R1	3930/3980
Turnaround	3770
S1	3740
S2	3660/3590
S3	3530



Technical Commentary

Prices still trapped in the previous day's consolidation range. Although, dip below 3770 may squeeze down prices lower. Inability to challenge below 3770 may push prices higher.

NATURAL GAS MCX Feb

Intra Day



Near Term



Technical Levels

R3	212/215/218.80
R2	208
R1	201/204.50
Turnaround	193.50
S1	187/183/178/172
S2	165/161/157
S3	153



Technical Commentary

As long as prices remained above 193.50 could expect prices to turn higher. But slippage below the same may squeeze down prices lower.

BASE METALS

Copper MCX Feb

Intra Day



Near Term



Technical Levels

R3	624.50/628
R2	617.80/621
R1	601/606.80/610.30
Turnaround	593.50
S1	586.50/582
S2	578/574.80
S3	570



Technical Commentary

Prices clearly held the Bollinger lower band level of 593.50 region. If this region remained undisturbed could expect price to trade higher.

NICKEL MCX Feb

Intra Day



Near Term



Technical Levels

R3	1380
R2	1350/1365
R1	1304/1327/1342
Turnaround	1295
S1	1269/1255
S2	1238
S3	1210



Technical Commentary

Prices likely to trade downside trajectory towards 1269 or even lower. However, a decisive trades above 1295 could boost prices higher.

BASE METALS

Zinc MCX Feb

Intra Day



Near Term



Technical Levels

R3	214.80
R2	208.40/211
R1	206.80
Turnaround	202.70
S1	201/199.30
S2	195.50
S3	192



Technical Commentary

Slippage below 202.70 may bid further selling in the coming session. Else hold the same for prices to boost higher.

Lead MCX Feb

Intra Day



Near Term



Technical Levels

R3	174
R2	169.90/171.30
R1	163.60/165
Turnaround	162.20
S1	159/158.20
S2	156.50
S3	155/153.40



Technical Commentary

Major buying may withstand only above 162.20 region. Inability to mark trades above the same may squeeze down prices lower.

BASE METALS

Aluminium MCX Feb

Intra Day



Near Term



Technical Levels

R3 170/171.90

R2 168.30

R1 164.10/166.40

Turnaround 162.80

S1 159/158.30

S2 156.50

S3 155



Technical Commentary

Prices possibly to trade lower in the upcoming session towards lower. Nevertheless, convincing trades above 162.80 may push prices higher.



Buying sentiment/
Bullish



Selling sentiment/
Bearish



Neutral/
sideways

S1/S2/S3 -Support level - Price points where buying pressure thought to be strong enough to counter selling pressure.

R1/R2/R3 -Resistance level - - Price points where selling pressure thought to be strong enough to counter buying pressure.

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