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Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



US Non-Farm Payrolls & Unemployment Rate @ 18:00 IST

Day So Far

- Global investors have been holding a discreet stance while session heading towards the release of US job number later today as this indicators would be pivotal for US Federal Reserve for their monetary policy adjustments. While tension escalated between world's two biggest economies after US president issued an order amending a ban on US investments in Chinese companies. Global equities were under mild pressure, however commodities on MCX platform ticked up except precious metals. Meanwhile US Dollar index remained steady at three week highs.
- Precious metals slipped lower on strong US dollar ahead of US job numbers. Gold in international spot market slipped to its lowest in more than two weeks. Whereas silver were also under pressure after prices tumbled to three week low in previous session.
- Crude oil prices gained higher on prospects of recovery in global demand and OPEC+ supply discipline. Both WTI and Brent gained around half a percent on global platforms. At the same time, natural gas prices gained some momentum after two days of straight loss.
- Industrial metals on MCX platform were managed to stay on positive zone, although Shanghai base metals tumbled down owing to a possible tighter US monetary policy ,Where copper slipped to lowest level in nearly six weeks.

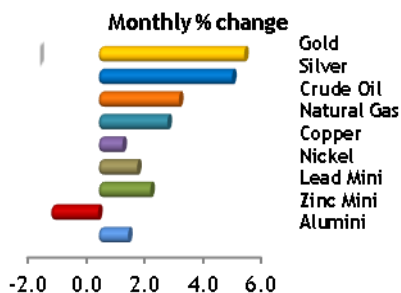
MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	48600	-0.8	48600	48600	48600	48990	1
Silver	70700	-0.16	70710	70842	70329	70810	4843
Crude Oil	5043	0.64	5018	5064	5008	5011	14838
Natural Gas	223.2	0.36	222.9	226.7	220.1	222.4	76593
Copper	738.45	0.59	738.7	740.4	730.45	734.15	8353
Nickel	1314.7	0.1	1313	1318.8	1305.7	1313.4	3090
Lead	169.7	-0.03	169.9	170.65	169.1	169.75	1959
Zinc	236.4	0.3	235.7	237.1	235.55	235.7	2649
Aluminium	191.45	1.11	189.7	191.7	188.95	189.35	2519

INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1870.12	-0.02
Silver (\$/oz)	27.3477	-0.37
Nymex Crude (\$/bbl)	68.99	0.26
Nymex NG (\$/mmbtu)	3.048	0.23
SHFE Copper (CNY/T)	70720	-2.82
SHFE Nickel (CNY/T)	130970	-1.88
SHFE Lead (CNY/T)	14990	-2.03
SHFE Zinc (CNY/T)	22555	-1.66
SHFE Aluminium (CNY/T)	18310	-1.27

GAINERS / LOSERS (MCX)



INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	34509.0	-0.17
CAC**	6500.5	-0.11
DAX**	15616.0	-0.11
Shanghai*	3591.8	0.21
MSCI Asia Pacific index	209.9	-0.185
Baltic Dry index	2472	-2.292
Dollar index	90.56	0.06

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	68.74	69.19	67.63	69.47	66.00	70.70	65.69
Gold Crude ratio	153.19	159.38	153.19	169.62	153.19	204.34	146.66
Lead Zinc ratio	0.72	0.73	0.71	0.77	0.71	0.81	0.71
Lead Aluminium ratio	0.89	0.90	0.88	0.93	0.87	1.05	0.87

- 68.74 grams of Silver is required to buy one gram of Gold
- 153.19 liters of Crude is required to buy one gram of Gold
- 0.72 kg of Zinc is required to buy one Kg of Lead
- 0.89 kg of Aluminium is required to buy one Kg of Lead

ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, May 31, 2021						
All Day		Holiday	United States - Memorial Day			
All Day		Holiday	United Kingdom - Bank Holiday			
5:20	Japan	Moderate	Industrial Production (MoM) (Apr)		4.10%	1.70%
6:30	China	Moderate	Chinese Composite PMI (May)			53.8
6:30	China	High	Manufacturing PMI (May)		51.1	51.1
6:30	China	Moderate	Non-Manufacturing PMI			54.9
17:30	India	High	GDP Quarterly (YoY) (Q4)		1.00%	0.40%
17:30	India	Moderate	Infrastructure Output (YoY) (Apr)			6.80%
Tuesday, June 1, 2021						
7:15	China	High	Caixin Manufacturing PMI (May)		51.7	51.9
10:30	India	Moderate	Nikkei Markit Manufacturing PMI (May)		52	55.5
13:30	Euro	Moderate	Manufacturing PMI (May)		62.8	62.8
			OPEC Meeting			
17:50	India	Moderate	Trade Balance (May)		-15.20B	-15.24B
19:15	US	Moderate	Manufacturing PMI (May)			61.5
19:30	US	Moderate	Construction Spending (MoM) (Apr)		0.60%	0.20%
19:30	US	High	ISM Manufacturing PMI (May)		60.7	60.7
19:30	US	Moderate	ISM Manufacturing Prices (May)		89.8	89.6
Wednesday, June 2, 2021						
14:30	Euro	Moderate	PPI (MoM) (Apr)		0.90%	1.10%
14:30	Euro	Moderate	PPI (YoY) (Apr)		7.30%	4.30%
16:30	US	Moderate	MBA Mortgage Applications (WoW)			-4.20%
23:30	US	Moderate	Federal Reserve issues the Beige Book			
Thursday, June 3, 2021						
2:00	US	High	API Weekly Crude Oil Stock			-0.439M
17:00	US	Moderate	Challenger Job Cuts (May)			22.913K
17:45	US	High	ADP Nonfarm Employment Change (May)		650K	742K
18:00	US	High	Continuing Jobless Claims		3,614K	3,642K
18:00	US	High	Initial Jobless Claims		395K	406K
19:30	US	Moderate	ISM Non-Manufacturing PMI (May)		63	62.7
20:00	US	High	Natural Gas Storage		95B	115B
20:30	US	High	EIA Crude Oil Inventories		-2.443M	-1.662M
20:30	US	High	EIA Weekly Distillates Stocks		-1.479M	-3.013M
20:30	US	High	EIA Weekly Refinery Utilization Rates			0.70%
20:30	US	High	EIA Gasoline Inventories		-1.479M	-1.745M
Friday, June 4, 2021						
11:45	India	Moderate	Cash Reserve Ratio		4.00%	3.50%
11:45	India	Moderate	Interest Rate Decision		4.00%	4.00%
14:30	Euro	Moderate	Retail Sales (MoM) (Apr)		-0.50%	2.70%
14:30	Euro	Moderate	Retail Sales (YoY) (Apr)		26.00%	12.00%
16:30	US	High	Fed Chair Powell Speaks			
16:30	Euro	High	ECB President Lagarde Speaks			
18:00	US	Moderate	Government Payrolls (May)			48.0K
18:00	US	V High	Manufacturing Payrolls (May)		24K	-18K
18:00	US	V High	Nonfarm Payrolls (May)		650K	266K
18:00	US	V High	Participation Rate (May)			61.70%
18:00	US	High	Private Nonfarm Payrolls (May)		600K	218K
18:00	US	V High	Unemployment Rate (May)		5.9%	6.10%
19:30	US	High	Factory Orders (MoM) (Apr)		-0.20%	1.10%

BULLION

GOLD M MCX July

Intra Day



Near Term



Technical Levels

R3 50000/50320

R2 49820

R1 49100/49480/49650

Turnaround 48740

S1 48050

S2 47700/47350/46950

S3 46600/46280/46020



Technical Commentary

Intraday price recovery may gain pace only by sustainable trades above 48740 region. Failed attempt to win such trades may squeeze down prices to further lower.

SILVER M MCX June

Intra Day



Near Term



Technical Levels

R3 77000/77600

R2 74700/75800

R1 72600/73600/74100

Turnaround 71800

S1 70000

S2 69550/68600

S3 67850/67000



Technical Commentary

Major price recovery may be seen only by concrete trades above 71800 region. Which if remain undisturbed could expect further weakness in the coming session.

ENERGY

CRUDEOIL MCX June

Intra Day



Near Term



Technical Levels

R3	5190/5240
R2	5138
R1	5080
Turnaround	4970
S1	4910/4860/4810
S2	4765/4720/4665
S3	4600/4540



Technical Commentary

Established buying sentiments possibly to persist in the session to come. Even in this bullish expectation, a corrective fall below 4970 may bid a long liquidation move for today.

NATURAL GAS MCX June

Intra Day



Near Term



Technical Levels

R3	243
R2	239
R1	228/235.60
Turnaround	220
S1	215/212.70
S2	209/204.50
S3	200/196.60



Technical Commentary

Like we said last day, further weakness may activate only by substantial trades below the downside obstacle of 220 region. Else hold the same for a prices rebound to higher levels.

BASE METALS

Copper MCX June

Intra Day



Near Term



Technical Levels

R3	788
R2	776/780/783.70
R1	746/752/765/769.80
Turnaround	730
S1	727/721
S2	715.40
S3	711



Technical Commentary

Next stage of weakness may trigger only below 730 region. Which if remain undisturbed could revive intraday buying and such move may push prices higher.

NICKEL MCX June

Intra Day



Near Term



Technical Levels

R3	1418
R2	1390/1405
R1	1345/1360/1375
Turnaround	1328
S1	1315/1304
S2	1290/1278
S3	1266/1250/1237



Technical Commentary

Previous session weakness likely to persist if prices stay below 1328 region. But a vertical trades above the same may eventually help prices to take off higher.

BASE METALS

Zinc MCX June

Intra Day



Near Term



Technical Levels

R3 249.40/252

R2 247

R1 241.80/244.50

Turnaround 238

S1 235.50

S2 232.30/229.40

S3 225.80/223.50/221



Technical Commentary

By breaking the downside obstacle of 234.40 could trigger a major corrective move in the coming session. Botched attempt to challenge below the same could lift prices back to higher levels.

Lead MCX June

Intra Day



Near Term



Technical Levels

R3 180.30

R2 178

R1 173.40/175/176.70

Turnaround 171.30

S1 168.30

S2 167

S3 165/163.30



Technical Commentary

Intraday move largely to be south bound if prices stay below 171.30 region. On the flipside, a direct rise above the same could push prices upward.

BASE METALS

Aluminium MCX June

Intra Day



Near Term



Technical Levels

R3	202
R2	198.80/200.30
R1	193.40/195/197.70
Turnaround	192.80
S1	190/188.60
S2	186.60/184.50
S3	182.70



Technical Commentary

As long as prices remained below the upside obstacle of 192.80 could anticipate a downside corrective move. However, claim above the above mentioned region could bid fresh buying.



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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