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Geojit Financial Services Ltd.
34/659-P, Civil Line Road,
Pativattom, Kochi - 682024
15 June 2021

Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



US Retail Sales @ 18:00 IST

Day So Far

- Investors held a prudent stance as session heading for US Federal Reserve's two day's meeting starts today. The Federal Open Market Committee expected to give cues on future policy path along with the rate announcement tomorrow. However, market sentiments remain bolstered by hopes of global economic recovery. Asian equities exhibited mixed signals, where China's mainland equity index closed higher after long weekend holidays. European equities climbed for an eighth straight session, whereas US equities point to an upside opening. Elsewhere commodities on MCX platform showed a mixed trend.
- Precious metals slipped lower on choppy trades ahead of US central bank policy decision. Gold in international spot market seen under mild pressure after prices slipped to near to one month low in previous session. Where silver prices remained stuck in previous week trading range.
- Crude oil prices seen steady as speculation of Iran supply to global markets diminished and improving global demand mainly from US and Europe. Major benchmarks WTI and Brent gained moderately. At the same time, natural gas price remained steady at multi month highs.
- Base metals were seen under pressure on anticipation of further price controls from Chinese officials after domestic producer inflation hit its highest in more than 12 years in its recent report. Industrial metals tumbled down on MCX platform led by Copper and Nickel. Meanwhile, London Copper slipped to lowest level in more than seven weeks.

EVENING ROUND UP

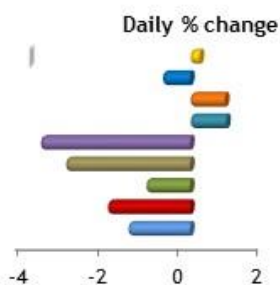
MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	48640	0.24	48509	48697	48472	48523	2581
Silver	71381	-0.69	71791	71791	71202	71879	4308
Crude Oil	5236	0.87	5190	5237	5188	5191	13773
Natural Gas	245.7	0.9	245	246.7	244.9	243.5	23116
Copper	718	-3.73	744.3	744.3	715.8	745.85	11793
Nickel	1312.9	-3.1	1334	1334	1310.1	1354.9	5156
Lead	170.45	-1.1	170.8	171.6	170	172.35	1784
Zinc	237.7	-2.06	239.2	239.2	236.4	242.7	3582
Aluminium	193.7	-1.55	195.3	195.9	193.15	196.75	2926

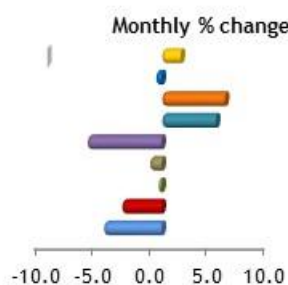
INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1863.9	-0.11
Silver (\$/oz)	27.65	-0.66
Nymex Crude (\$/bbl)	71.39	0.72
Nymex NG (\$/mmbtu)	3.349	-0.09
SHFE Copper (CNY/T)	70060	-1.09
SHFE Nickel (CNY/T)	131810	-2
SHFE Lead (CNY/T)	15210	-1.14
SHFE Zinc (CNY/T)	22490	-0.27
SHFE Aluminium (CNY/T)	19100	1.08

GAINERS / LOSERS (MCX)



Gold
Silver
Crude Oil
Natural Gas
Copper
Nickel
Lead Mini
Zinc Mini
Alumini



Gold
Silver
Crude Oil
Natural Gas
Copper
Nickel
Lead Mini
Zinc Mini
Alumini

INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	34371.0	-0.03
CAC**	6639.7	0.35
DAX**	15742.9	0.44
Shanghai*	3556.6	-0.92
MSCI Asia Pacific index	209.9	0.047
Baltic Dry index	2944	3.045
Dollar index	90.54	0.02

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	68.12	68.34	67.51	69.19	66.00	70.20	66.00
Gold Crude ratio	147.66	153.44	147.66	169.62	147.66	179.07	146.66
Lead Zinc ratio	0.72	0.72	0.71	0.75	0.71	0.78	0.71
Lead Aluminium ratio	0.88	0.89	0.87	0.93	0.87	1.05	0.87

68.12 grams of Silver is required to buy one gram of Gold

147.66 liters of Crude is required to buy one gram of Gold

0.72 kg of Zinc is required to buy one Kg of Lead

0.88 kg of Aluminium is required to buy one Kg of Lead

ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
			Monday, June 14, 2021			
All Day		Holiday	China - Dragon Boat Festival			
14:30	Euro	High	Industrial Production (YoY) (Apr)		37.40%	10.90%
14:30	Euro	High	Industrial Production (MoM) (Apr)		0.40%	0.10%
17:30	India	High	CPI (YoY) (May)		5.30%	4.29%
			Tuesday, June 15, 2021			
Tentative	China	Moderate	FDI			38.60%
17:00	India	Moderate	Trade Balance (May)		-6.32B	-6.32B
18:00	US	Moderate	PPI (MoM) (May)		0.60%	0.60%
18:00	US	Moderate	PPI (YoY) (May)		6.30%	6.20%
18:00	US	High	Retail Sales (MoM) (May)		-0.80%	0.00%
18:45	US	High	Capacity Utilization Rate (May)		75.00%	74.60%
18:45	US	High	Industrial Production (YoY) (May)			17.59%
18:45	US	High	Industrial Production (MoM) (May)		0.60%	0.50%
18:45	US	High	Manufacturing Production (MoM)		0.50%	0.20%
			Wednesday, June 16, 2021			
2:00	US	High	API Weekly Crude Oil Stock			-2.108M
5:20	Japan	Moderate	Trade Balance (May)		-91.2B	253.1B
7:30	China	Moderate	Chinese Unemployment Rate			5.30%
7:30	China	Moderate	NBS Press Conference			
	China	High	Industrial Production (YoY) (May)		8.90%	9.80%
	China	High	Chinese Industrial Production YTD (YoY) (May)			20.30%
	China	High	Retail Sales (YoY) (May)		14.00%	17.70%
16:30	US	Moderate	MBA Mortgage Applications (WoW)			-3.10%
18:00	US	Moderate	Building Permits (May)		1.740M	1.733M
18:00	US	Moderate	Building Permits (MoM) (May)			-1.30%
18:00	US	Moderate	Housing Starts (May)		1.630M	1.569M
18:00	US	Moderate	Housing Starts (MoM) (May)			-9.50%
20:00	US	High	EIA Crude Oil Inventories		-2.036M	-5.241M
20:00	US	High	EIA Weekly Distillates Stocks			4.412M
20:00	US	High	EIA Weekly Refinery Utilization Rates		0.60%	2.60%
20:00	US	High	EIA Gasoline Inventories		0.698M	7.046M
23:30	US	V High	FOMC Statement			
23:30	US	V High	Fed Interest Rate Decision			0.25%
			Thursday, June 17, 2021			
7:00	China	High	House Prices (YoY) (May)			4.80%
14:30	Euro	High	CPI (YoY) (May)		2.00%	1.60%
14:30	Euro	High	CPI (MoM) (May)		0.30%	0.60%
18:00	US	High	Continuing Jobless Claims		3,400K	3,499K
18:00	US	High	Initial Jobless Claims		360K	376K
19:30	US	Moderate	US Leading Index (MoM) (May)		1.40%	1.60%
20:00	US	High	Natural Gas Storage			98B
			Friday, June 18, 2021			
5:00	Japan	Moderate	CPI, n.s.a (MoM) (May)			-0.30%
Tentative	Japan	Moderate	BoJ Monetary Policy Statement			
8:30	Japan	Moderate	BoJ Interest Rate Decision		-0.10%	-0.10%
17:00	India	Moderate	Bank Loan Growth			6.00%
17:00	India	Moderate	Deposit Growth			9.70%
17:00	India	Moderate	FX Reserves, USD			598.17B
22:30	US	Moderate	U.S. Baker Hughes Oil Rig Count			359
22:30	US	Moderate	U.S. Baker Hughes Total Rig Count			456

BULLION

GOLD M MCX July

Intra Day



Near Term



Technical Levels

R3	50000/50320
R2	49400/49820
R1	48520/48740/49100
Turnaround	48180
S1	48050
S2	47700/47350/46950
S3	46600/46280/46020

SILVER M MCX June

Intra Day



Near Term



Technical Levels

R3	77000/77600
R2	74700/75800
R1	72960/73600/74100
Turnaround	70700-72500
S1	70000
S2	69550/68600
S3	67850/67000



Technical Commentary

A downside corrective move that close below 48180 may be a sign of major weakness in the coming session. If the above mentioned region remain untouched could expect prices to turn higher.



Technical Commentary

Prices likely to consolidate within the trading range of 70700-72500. A firm move which sustained above or below the mentioned region would set the directional move.

ENERGY

CRUDEOIL MCX June

Intra Day



Near Term



Technical Levels

R3	5345/5400/5470
R2	5300
R1	5260
Turnaround	5175
S1	5060/5015/4980
S2	4910/4860/4810
S3	4765/4720/4665



Technical Commentary

By claiming trades below the downside obstacle of 5175 may trigger a long liquidation move in the coming session. Else hold the same for a broad buying to continue.

NATURAL GAS MCX June

Intra Day



Near Term



Technical Levels

R3	261/264.80
R2	256.50
R1	253.40
Turnaround	248.80
S1	240/236.30
S2	231/226.50/223
S3	220/217.40/212.70



Technical Commentary

Broad buying still intact, but need to challenge above the upside hurdle of 248.80 for the extension of present buying. Else hold the same for a downside corrective move.

BASE METALS

Copper MCX June

Intra Day



Near Term



Technical Levels

R3	769.80/776
R2	748/754.30
R1	734/738.80/741.50
Turnaround	726
S1	714.40
S2	711/707
S3	703.50



Technical Commentary

Current feebleness of prices likely to extend in the session to come. Even in this bearish picture, a retreating move above 726 would lift prices higher in the later session.

NICKEL MCX June

Intra Day



Near Term



Technical Levels

R3	1405/1418
R2	1372/1390
R1	1335/1349/1360
Turnaround	1326
S1	1290/1278
S2	1266
S3	1250/1237



Technical Commentary

Present long liquidation move possibly to persist lower in the upcoming session. Even in this weak bias, reclaiming trades above the 1326 could push prices higher.

BASE METALS

Zinc MCX June

Intra Day



Near Term



Technical Levels

R3	254.30
R2	249.40/252
R1	244.50/247
Turnaround	239.40
S1	235.50/233.40
S2	232.30/229.40
S3	225.80/223.50/221



Technical Commentary

Intraday price recovery may establish only by solid trades above the upside obstacle of 239.40 region. Failed to move past above the same may be a sign of further weakness.

Lead MCX June

Intra Day



Near Term



Technical Levels

R3	180.30
R2	176.70/178
R1	173.30/175
Turnaround	169.30
S1	167.70
S2	167/165.40
S3	163.30/161



Technical Commentary

As long as prices remain above the downside support of 169.30 region could expect prices to rise higher. But decisive trades below the same may gradually take prices lower.

BASE METALS

Aluminium MCX June

Intra Day



Near Term



Technical Levels

R3	202
R2	198.80/200.30
R1	194.80/197.50
Turnaround	192.40
S1	190/187.30
S2	186.60/184.50
S3	182.70

Daily ALUMINIUM JUN1

22.04.2021 - 17.06.2021 (BOM)



Technical Commentary

By breaking the downside hurdle of 192.40 could boost prices lower in the coming session. Inability to mark such trades may be a sign of intraday price recovery.



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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Geojit Financial Services Ltd., 34/659-P, Civil Line Road, Padivattom, Kochi - 682024

Toll-Free Number: 1800-425-5501 / 1800-103-5501, Paid Number: 91 - 484 - 2901000

Research Entity SEBI Registration Number: INH200000345

Email id: customercare@geojit.com, Web: www.geojit.com