



# GEOJIT

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## Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



U.S. Crude Inventory Data @ 20:00 IST

### Day So Far

- A muted performance has been witnessing across risky assets as investors sentiments weighed on US inflation report and European Central bank policy decision tomorrow. Asian equities were largely under pressure while China reported a big jump in factory gate prices on amid inflation worries. European equities showed a mixed trend on opening session. Whereas a mixed move was seen on MCX commodities.
- Precious metals remained under mild pressure as investors looking for fresh cues from US inflation data later this week. Although weaker bond yields served some support for prices. Gold and silver in international spot market inched lower, while a similar move was noticed on MCX platform as well.
- Crude oil prices continued gains on hopes of steady demand from major economies and doubts of Iran supplies back to global markets on the back drop of comments from U.S. secretary of state. Major benchmarks WTI and Brent gained more than half a percent while official crude inventory data from US EIA is due for today.
- Industrial metals on Shanghai platform were seen on positive territory, while worries are there as high factory gate prices in China may trigger further price controls from government. While MCX base metals showed a mixed trend.

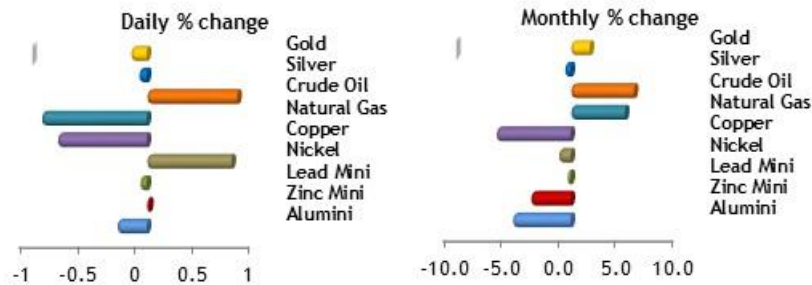
## MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	49060	-0.14	49150	49198	49024	49127	2188
Silver	71179	-0.07	71356	71415	71057	71231	2968
Crude Oil	5129	0.79	5112	5150	5112	5089	14157
Natural Gas	227.2	-0.92	228.1	228.7	226.7	229.3	29530
Copper	740.3	-0.78	743.95	744.35	737.6	746.1	5129
Nickel	1324	0.74	1324	1326.8	1318.4	1314.3	3022
Lead	170.4	-0.06	170.9	171.4	170.15	170.5	1274
Zinc	237.8	0.02	237.5	239.2	237.5	237.75	2699
Aluminium	191.3	-0.26	192	192.35	190.8	191.8	1822

## INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1889.1	-0.2
Silver (\$/oz)	27.58	-0.2
Nymex Crude (\$/bbl)	70.26	0.3
Nymex NG (\$/mmbtu)	3.113	-0.48
SHFE Copper (CNY/T)	71220	0.04
SHFE Nickel (CNY/T)	133110	1.73
SHFE Lead (CNY/T)	15375	2.81
SHFE Zinc (CNY/T)	22650	0.38
SHFE Aluminium (CNY/T)	18410	0.25

## GAINERS / LOSERS (MCX)



## INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	34564.0	-0.06
CAC**	6548.3	-0.04
DAX**	15560.9	-0.51
Shanghai*	3591.4	0.32
MSCI Asia Pacific index	209.9	-0.149
Baltic Dry index	2420	-0.329
Dollar index	89.98	-0.11

## RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	68.93	69.19	67.93	69.25	66.00	70.29	66.00
Gold Crude ratio	152.15	155.43	152.15	169.62	152.15	186.53	146.66
Lead Zinc ratio	0.72	0.72	0.72	0.77	0.71	0.79	0.71
Lead Aluminium ratio	0.89	0.90	0.88	0.93	0.87	1.05	0.87

- 68.93 grams of Silver is required to buy one gram of Gold
- 152.15 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, June 7, 2021						
5:20	Japan	Moderate	Foreign Reserves (USD) (May)			1,378.5B
	China	Moderate	Exports (YoY) (May)		32.10%	32.30%
	China	Moderate	FX Reserves (USD) (May)		3.208T	3.198T
	China	Moderate	Imports (YoY) (May)		51.50%	43.10%
	China	High	Trade Balance (USD) (May)		50.50B	42.86B
19:30	U.S.	Moderate	CB Employment Trends Index (May)			105.4
Tuesday, June 8, 2021						
0:30	U.S.	Moderate	Consumer Credit (Apr)		21.00B	25.84B
5:20	Japan	Moderate	GDP (QoQ) (Q1)		-1.20%	-1.30%
5:20	Japan	Moderate	GDP (YoY) (Q1)		-4.80%	-5.10%
14:30	Euro	High	GDP (QoQ) (Q1)		-0.60%	-0.60%
14:30	Euro	High	GDP (YoY) (Q1)		-1.80%	-1.80%
18:00	U.S.	Moderate	Exports			200.03B
18:00	U.S.	Moderate	Imports			274.48B
18:00	U.S.	Moderate	Trade Balance (Apr)		-69.00B	-74.40B
Wednesday, June 9, 2021						
2:00	U.S.	High	API Weekly Crude Oil Stock			-5.360M
7:00	China	High	CPI (YoY) (May)		1.60%	0.90%
7:00	China	High	CPI (MoM) (May)		-0.10%	-0.30%
7:00	China	Moderate	PPI (YoY) (May)		8.50%	6.80%
16:30	U.S.	Moderate	MBA Mortgage Applications (WoW)			-4.00%
19:30	U.S.	Moderate	Wholesale Inventories (MoM)			0.80%
19:30	U.S.	Moderate	Wholesale Trade Sales (MoM) (Apr)		1.00%	4.60%
20:00	U.S.	High	Crude Oil Inventories		-2.036M	-5.080M
20:00	U.S.	High	EIA Weekly Distillates Stocks		1.358M	3.720M
20:00	U.S.	High	Gasoline Inventories		0.698M	1.500M
20:00	U.S.	High	EIA Weekly Refinery Utilization Rates (WoW)		0.60%	1.70%
Thursday, June 10, 2021						
10:00	Japan		Industrial Production (MoM) (Apr)			2.50%
16:30	U.S.	High	OPEC Monthly Report			
17:15	Euro	V High	Deposit Facility Rate (Jun)		-0.50%	-0.50%
17:15	Euro	V High	ECB Marginal Lending Facility			0.25%
17:15	Euro	V High	ECB Interest Rate Decision (Jun)			
17:30	U.S.	High	OPEC Monthly Report			
18:00	U.S.	High	Continuing Jobless Claims			3,771K
18:00	U.S.	High	CPI (YoY) (May)		4.70%	4.20%
18:00	U.S.	High	CPI (MoM) (May)		0.40%	0.80%
18:00	U.S.	High	Initial Jobless Claims		371K	385K
18:00	Euro	High	ECB Press Conference			
20:00	U.S.	High	Natural Gas Storage			98B
Friday, June 11, 2021						
17:30	INR	Moderate	Industrial Production (YoY) (Apr)		17.60%	22.40%
17:30	INR	Moderate	Manufacturing Output (MoM) (Apr)			25.80%
19:30	U.S.	Moderate	Michigan Consumer Sentiment (Jun)		84	82.9
22:30	U.S.	High	U.S. Baker Hughes Oil Rig Count			359
22:30	U.S.	High	U.S. Baker Hughes Total Rig Count			457
			47 th G7 Meet -11th- 13th June			

## BULLION

### GOLD M MCX July

Intra Day



Near Term



#### Technical Levels

R3 50000/50320

R2 49820

R1 49410/49650

Turnaround 48650-49200

S1 48400/48050

S2 47700/47350/46950

S3 46600/46280/46020



#### Technical Commentary

Prices likely to consolidate within the trading range of 49200-48650. A firm move which breaks any of the mentioned region could set off fresh directional move.

### SILVER M MCX June

Intra Day



Near Term



#### Technical Levels

R3 77000/77600

R2 74700/75800

R1 72600/73600/74100

Turnaround 71900

S1 70000

S2 69550/68600

S3 67850/67000



#### Technical Commentary

Conclusive trades above the upside hurdle of 71900 would be a sign of price recovery. Inability to challenge above the same would be a sign of weakness.

## ENERGY

### CRUDEOIL MCX June

Intra Day



Near Term



#### Technical Levels

R3	5345/5400
R2	5240/5290
R1	5180
Turnaround	5060
S1	4980
S2	4910/4860/4810
S3	4765/4720/4665



#### Technical Commentary

Established buying may persist if prices stay above the 5060 region. However, a vertical fall which sustain below the same may call a corrective downside move in session to come.

### NATURAL GAS MCX June

Intra Day



Near Term



#### Technical Levels

R3	246.80
R2	243
R1	235.60/239
Turnaround	224.30
S1	220/217.40/212.70
S2	209/204.50
S3	200/196.60



#### Technical Commentary

Prices still have room for gains in the coming session. In this bullish sentiments, a corrective move which fall through 224.30 may bid intraday weakness into the counter.

## BASE METALS

### Copper MCX June

Intra Day



Near Term



#### Technical Levels

R3	783.70/788
R2	769.80/776/780
R1	743.50/748/752
Turnaround	733
S1	727/721
S2	715.40
S3	711/707



#### Technical Commentary

Region of 733 looks to be formidable region for an intraday selling. Which if remain untouched could help prices to rebound higher toward the previous session highs.

### NICKEL MCX June

Intra Day



Near Term



#### Technical Levels

R3	1405/1418
R2	1360/1372/1390
R1	1327/1345
Turnaround	1312
S1	1290/1278
S2	1266
S3	1250/1237



#### Technical Commentary

As long as prices stay above the downside obstacle of 1312 region could expect prices to trade higher. Even in this positive bias, a corrective fall below the same may eventually push prices lower.



## BASE METALS

### Zinc MCX June

Intra Day



Near Term



#### Technical Levels

R3	249.40/252
R2	244.50/247
R1	241.80
Turnaround	239
S1	235.50/233.40
S2	232.30/229.40
S3	225.80/223.50/221

### Lead MCX June

Intra Day



Near Term



#### Technical Levels

R3	180.30
R2	178
R1	173.40/175/176.70
Turnaround	172
S1	167.70/167
S2	165.40
S3	163.30/161



#### Technical Commentary

Revisiting trades above 239 may boost prices further higher. Botched effort to win such trades may eventually push down prices lower during the evening session.



#### Technical Commentary

A mild consolidation is progressing, but strong move which claim above 172 could boost prices higher. Failed to mark such trades may be a sign of intraday weakness.

## BASE METALS

### Aluminium MCX June

Intra Day



Near Term



### Technical Levels

R3	202
R2	198.80/200.30
R1	195/197.70
Turnaround	192.70
S1	190.20/187.30
S2	186.60/184.50
S3	182.70



### Technical Commentary

A major buying may trigger only by promising trades above the upside obstacle of 192.70 region. Else hold the same for a corrective move in the later session.



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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