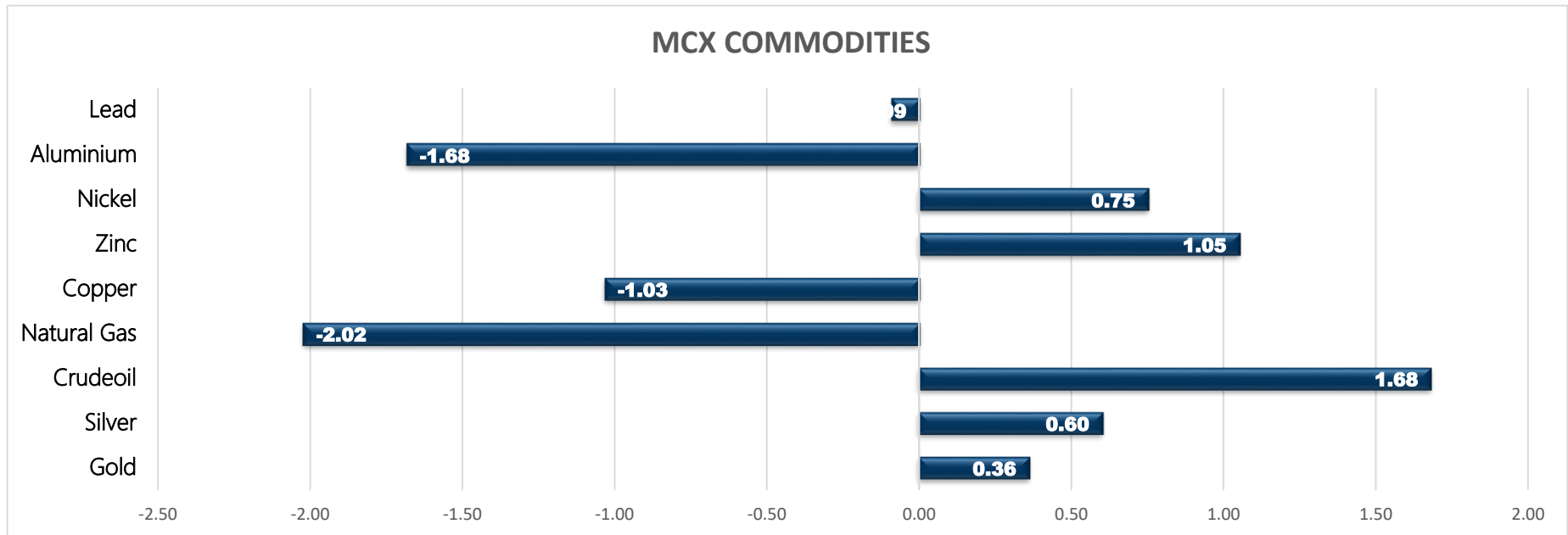


Commodity	Close	% Change
Gold	49601.00	0.36
Silver	72678.00	0.60
Crudeoil	5026.00	1.68
Natural Gas	223.20	-2.02
Copper	759.15	-1.03
Zinc	241.70	1.05
Nickel	1334.10	0.75
Aluminium	192.75	-1.68
Lead	172.35	-0.09

Commodity	Ltp*	% Change
Gold\$	1906.61	-0.07
Silver\$	28.17	0.07
Crudeoil\$	68.83	1.64
Natural Gas\$	3.08	-0.93
Lme Copper	10170.50	0.56
Lme Zinc	3080.00	0.06
Lme Nickel	18260.00	0.30
Lme Lead	2204.00	-0.11
Lme Aluminium	2447.50	0.51

Economical Data	
EUR	Spanish Services PMI
EUR	Final Services PMI
USD	Challenger Job Cuts y/y
USD	ADP Non-Farm Employment Chang
USD	Unemployment Claims
USD	Revised Nonfarm Productivity q/q
USD	Revised Unit Labor Costs q/q
USD	Final Services PMI
USD	ISM Services PMI



MCX MARKET SYNOPSIS

Contract	Open	High	Low	Close	Rs Chg	% Chg	Volume	OI	% Chg
Copper Jun	768.70	771.30	757.25	759.15	-7.90	-1.03	14018	4231	10.99
Copper Jul	772.00	775.00	761.90	763.05	-8.15	-1.06	282	300	11.94
Zinc Jun	240.40	242.95	240.40	241.70	2.50	1.05	7631	2952	24.71
Zinc Jul	241.30	243.15	240.95	241.75	2.20	0.92	121	122	31.18
Nickel Jun	1327.80	1343.70	1326.00	1334.10	9.90	0.75	9807	1683	-3.50
Nickel Jul	1339.00	1351.00	1338.00	1340.60	8.60	0.65	104	65	3.17
Aluminium Jun	195.25	196.25	192.40	192.75	-3.30	-1.68	5432	1953	-9.21
Aluminium Jul	196.80	197.55	193.85	194.30	-2.90	-1.47	197	317	2.92
Lead Jun	172.00	173.30	172.00	172.35	-0.15	-0.09	3017	1091	-5.62
Lead Jul	173.90	173.90	173.45	173.65	-0.15	-0.09	12	30	7.14

MCX PIVOT

Contract	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3	OI Status
Copper Jun	739.80	748.50	753.90	762.60	768.00	776.70	782.10	Fresh Selling
Zinc Jun	238.00	239.20	240.50	241.70	243.00	244.20	245.50	Fresh Buying
Nickel Jun	1307.80	1316.90	1325.50	1334.60	1343.20	1352.30	1360.90	Short Covering
Aluminium Jun	187.60	190.00	191.40	193.80	195.20	197.60	199.00	Long Liquidation
Lead Jun	170.60	171.30	171.90	172.60	173.20	173.90	174.50	Long Liquidation

INTERNATIONAL MARKET SYNOPSIS

Commodity	Open	High	Low	Ltp*	Rs Chg	% Chg	LME STOCKS	
LME Copper	10250.50	10284.50	10086.00	10113.50	57.00	0.56	LME Copper	2650
LME Zinc	3070.00	3099.00	3061.50	3078.00	2.00	0.06	LME Zinc	-5525
LME Nickel	18145.00	18370.00	18065.00	18205.00	55.00	0.30	LME Nickel	-2814
LME Lead	2211.50	2225.00	2193.00	2206.50	-2.50	-0.11	LME Lead	-2075
LME Aluminium	2480.00	2484.50	2432.50	2435.00	12.50	0.51	LME Aluminium	-23325

INTERNATIONAL PIVOT

Commodity	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3
LME Copper	9840	9963	10038	10161	10237	10360	10435
LME Zinc	3023	3042	3060	3080	3098	3117	3135
LME Nickel	17752	17908	18057	18213	18362	18518	18667
LME Lead	2159	2176	2191	2208	2223	2240	2255
LME Aluminium	2365	2399	2417	2451	2469	2503	2521

COPPER

Copper trading range for the day is 748.5-776.7.

Copper edged lower on profit booking amid worries about a dip in demand from top consumer China while a firmer dollar also weighed.

The Yangshan copper premium fell to \$28.50 a tonne, its lowest since February 2016, indicating weakening demand

Funds whittled down their long positions in LME copper to 26% of open interest as of Friday, from 68% in February.

Warehouse stock for Copper at LME was at 123350mt that is up by 2650mt.



ZINC

Zinc trading range for the day is 239.2-244.2.

Zinc prices gained boosted by the manufacturing PMI of the US and China both recorded a new high, and LME inventories continued to decrease.

However, zinc prices continued to be strong and the downstream market had poor willingness to restock, leading to the sluggish transaction.

A deluge of new orders helped to drive a record increase in British manufacturing activity last month as the economy began to recover.

Warehouse stock for Zinc at LME was at 276025mt that is down by -5525mt.



NICKEL

Nickel trading range for the day is 1316.9-1352.3.

Nickel prices gained as support seen after US manufacturing PMI in May was higher than expected.

The \$6 trillion new infrastructure plan in the US ignited the enthusiasm of the capital market to speculate on commodity prices.

Data showed that the purchasing manager's index (PMI) for downstream nickel industries, stood at 50.67 in May, up 0.76 point from April.

Warehouse stock for Nickel at LME was at 243630mt that is down by -2814mt.



ALUMINIUM

Aluminium trading range for the day is 190-197.6.

Aluminium prices dropped as the consumption declined in Guangdong, and the social inventories in south China is expected to increase slightly.

Aluminium stocks at three major Japanese ports rose 1.3% to 273,600 tonnes at the end of April, from 270,200 tonnes at the end of March.

Global primary aluminium output fell to 5.56 million tonnes in April from revised 5.744 million tonnes in March, data from IAI showed.

Warehouse stock for Aluminium at LME was at 1683675mt that is down by -23325mt.



SPREAD SYNOPSIS

Copper				
Month	Rate	Jun	Jul	Aug
Jun	759.15		3.90	8.05
Jul	763.05			4.15
Aug	767.20			

Zinc				
Month	Rate	Jun	Jul	Aug
Jun	241.70		0.05	0.10
Jul	241.75			0.05
Aug	241.80			

Spread History			
Commodity	Max	Min	Avg
Copper	-16.10	9.54	6.00
Zinc	-7.25	-0.43	2.60
Nickel	-7.25	-0.43	2.60
Aluminium	-7.10	-0.44	2.50
Lead	-22.20	4.95	11.00

Nickel				
Month	Rate	Jun	Jul	Aug
Jun	1334.10		6.50	13.40
Jul	1340.60			6.90
Aug	1347.50			

Aluminium				
Month	Rate	Jun	Jul	Aug
Jun	192.75		1.55	3.20
Jul	194.30			1.65
Aug	195.95			

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
2021	596.40	702.95	667.95	754.10	768.85								174.15
	0.29	17.87	-4.98	12.90	1.96								29.28
Average	-1.25	2.69	-2.53	1.37	-0.91	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
	-2.54	-11.24	-6.04	3.51	5.58	2.83	12.54	6.55	-2.68	5.77	9.12	-2.63	11.81
2021	205.90	219.55	220.00	232.45	237.35								22.95
	-3.96	6.63	0.20	5.66	2.11								11.81
Average	0.89	1.16	-2.09	2.90	-2.20	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	1005.50	1029.20	287.60
	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	183.00
	-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
2021	1286.90	1367.70	1184.10	1316.90	1328.40								116.20
	6.16	6.28	-13.42	11.22	0.87								9.59
Average	3.37	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
2021	162.25	173.50	176.65	193.70	196.65								35.70
	0.81	6.93	1.82	9.65	1.52								22.18
Average	0.81	2.06	-1.72	3.02	-0.60	-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 bold, yellow, sans-serif font, and the word "ADVISORY" is written in a white, sans-serif font to its right.

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