



Source: Kedia Commodity

Commodity	Closed	% Change
Gold	48994.00	0.93
Silver	71539.00	-0.10
Crude	5071.00	4.45
Natural Gas	226.60	4.04
Copper	743.00	-3.07
Zinc	236.65	-0.50
Nickel	1313.80	-0.61
Aluminium	192.85	-1.81
Lead	169.85	-0.96

Bullion

Gold rebounded from an over two-week low hit on Friday after a rise in U.S. non-farm payrolls fell short of expectations. U.S. employers boosted hiring in May and raised wages as they competed for workers, with millions of unemployed Americans at home likely because of childcare issues and generous unemployment checks. The Labor Department's closely watched employment report offered some assurance that the economic recovery from the pandemic recession was on track after worker shortages also blamed on lingering fears over COVID-19 sharply restrained employment growth in April.

Unemployment is down and wages are up, President Joe Biden said, as his administration touted a jobs report that left some economists concerned about the state of the American labor market. "This is historic progress," Biden said in a speech. "None of this success is an accident. It isn't luck." The Labor Department's closely watched employment report on Friday showed 559,000 nonfarm jobs created last month, with wages rising, though millions of unemployed Americans remained at home.

Partly reflecting the positive effects of increased Covid-19 vaccination rates and relaxed social distancing measures, the Federal Reserve's Beige Book said the U.S. economy increased at a somewhat faster rate from early April to late May. The Beige Book, a compilation of anecdotal evidence on economic conditions in each of the twelve Fed districts, still described the pace of economic growth as moderate. The Fed said the effects of expanded vaccination rates were most notable in consumer spending, as increased leisure travel and restaurant spending augmented ongoing strength in other spending categories.

Indian gold dealers offered the biggest discounts in 8-1/2 months this week as COVID-19-related restrictions stifled consumption, while top consumer China flipped to a discount for the first time since late January. Dealers offered discounts of up to \$12 an ounce, the highest since mid-September 2020, over official domestic prices inclusive of 10.75% import and 3% sales levies versus \$10 discounts last week. China's central bank on June 1 issued a revised draft anti-money laundering law, covering accounting firms and precious metal exchanges.

The Perth Mint's gold sales fell to a four-month low in May, the refiner said, as an uptick in prices of the metal dented demand for minted products. Sales of gold coins and minted bars fell to 91,146 ounces in May, down 10% month-on-month, but 44% higher than a year earlier. Sales of silver products in May also registered a 5.4% sequential decline to 1.7 million ounces, though it jumped nearly 71% from a year earlier.

Bullion Charts



Market View

Open	49193	52 Week High	49721
High	49721	52 Week Low	44501
Low	48454	Volume	36037
Close	48994	Prev Volume	32984
Previous Close	48994	Cng in Volume	3053
Value Change	452.0	Open Interest	11819
% Change	0.93	Cng in OI	10923

Action for Week

BUY GOLD AUG @ 48800 SL 4800 TGT 49600-49950



Market View

Open	72000	52 Week High	74222
High	73582	52 Week Low	63456
Low	69800	Volume	93269
Close	71539	Prev Volume	94399
Previous Close	71539	Cng in Volume	-1130
Value Change	-72.00	Open Interest	11096
% Change	-0.10	Cng in OI	655

Action for Week

BUY SILVER JULY @ 71500 SL 69800 TGT 73500-74600

Energy

Crude oil rose amid optimism over improving demand and on OPEC+ supply discipline. Slow progress of the Iran nuclear talks also offered some support. The Organization of the Petroleum Exporting Countries (OPEC) and its allies have predicted a solid demand in recovery in the United States and China, the world's two biggest oil consumers, but stuck to their plan to ease supply controls gradually.

Russia's compliance with the OPEC+ oil output deal was at close to 100% last month, much higher than it was in April, Russian Deputy Energy Minister Alexander Novak said. Russian compliance in April was at 91%, according to OPEC. Russian Deputy Prime Minister Alexander Novak said it was premature to talk about output decisions due to be made by the so-called OPEC+ group of oil producers in August. Novak said the group would look at seasonal demand growth and also consider the potential return of Iranian oil supplies to the market.

U.S. crude stocks fell last week as refineries hiked output, while gasoline stocks increased and distillate inventories rose, the Energy Information Administration said. Crude inventories fell by 5.1 million barrels in the week ended May 28, compared with expectations for decrease of 2.4 million barrels. Crude stocks at the Cushing, Oklahoma, delivery hub rose by 784,000 barrels, EIA said. Refinery crude runs rose by 358,000 barrels per day, EIA data showed. Refinery utilization rates rose by 1.7 percentage points.

Natural gas rose after midday forecasts called for hotter weather over the next two weeks than previously expected. Traders said they expect that extra heat will prompt power generators to burn more gas to keep air conditioners humming.

The number of rigs drilling for gas in the United States this week fell by one to 97. That put the gas rig count down for a fourth week in a row for the first time since May 2020 as drillers focus more on improving cash flow, paying down debt and returning money to shareholders rather than increasing output. With warmer weather coming, Refinitiv projected average gas demand, including exports, would rise from 84.6 bcf/d this week to 88.0 bcf/d next week and 89.7 bcf/d in two weeks.

Energy Charts



Market View

Open	4849	52 Week High	5080
High	5080	52 Week Low	4510
Low	4840	Volume	310819
Close	5071	Prev Volume	392885
Previous Close	5071	Cng in Volume	-82066
Value Change	216.00	Open Interest	10723
% Change	4.45	Cng in OI	3635

Action for Week

BUY CRUDE OIL JUNE @ 4980 SL 4820 TGT 5150-5240



Market View

Open	219.7	52 Week High	236.10
High	229.7	52 Week Low	193.00
Low	219.2	Volume	725414
Close	226.6	Prev Volume	439136
Previous Close	226.6	Cng in Volume	286278
Value Change	8.80	Open Interest	15872
% Change	4.04	Cng in OI	4072

Action for Week

BUY NATURALGAS JUNE @ 222 SL 210 TGT 232-240

Base Metals

Copper prices dropped as weak demand in top consumer China outweighed a supply threat in the Americas. China's appetite for overseas metal is fading, with Yangshan copper import premiums falling to \$28.50 a tonne, the lowest since at least 2012. PMI surveys showed that China's services sector expansion slowed in May, though factory activity grew at the fastest pace this year.

Production at BHP's Escondida, the world's biggest copper mine, dropped 16.5% year-on-year to 85,700 tonnes in April, while output at Codelco's copper mine fell 0.5% to 132,700 tonnes, Chile's copper commission said. Botswana's new copper mine Khoemacau aims to start production at the end of this month with first sales expected in the third quarter of the year, its chief executive said.

Pressure also seen after strong U.S. jobs data fuels concerns that monetary policy could tighten. The dollar rose after stronger-than-expected U.S. jobs data that suggested an improving labor market, reinforcing signs that the world's largest economy was on its way to a steady path to recovery from the pandemic. U.S. private payrolls increased by 978,000 jobs in May, the ADP National Employment Report showed, the biggest increase since June 2020.

According to the Beige Book survey of the Federal Reserve, the pace of economic recovery in the US moderately accelerated in April and May, and the overall price pressure further increased. It is planned to gradually reduce the corporate credit tools for the COVID-19. European Commission said that Fiscal policy need to be supportive in 2021 and 2022, and countries should avoid launching support too early. China's PPI and CPI scissors may give the central bank a longer window phase to avoid using monetary policy tools.

China's service sector growth moderated in May as activity and new order growth softened since April. The Caixin services Purchasing Managers' Index dropped to 55.1 in May from a four-month high of 56.3 in April. Business activity as well as new orders rose sharply in May, despite rates of expansion softening since April. Customer demand continued to expand due to the successful containment of COVID-19 in China, while there were also reports of new product offerings boosting sales.

Base Metals Charts



Market View

Open	768.0	52 Week High	815.00
High	776.0	52 Week Low	655.05
Low	730.2	Volume	82753
Close	743.0	Prev Volume	88716
Previous Close	743.0	Cng in Volume	-5963
Value Change	-23.50	Open Interest	4529
% Change	-3.07	Cng in OI	865

Action for Week

BUY COPPER JUNE @ 735 SL 720 TGT 754-765



Market View

Open	238.4	52 Week High	244.50
High	243.0	52 Week Low	226.00
Low	234.9	Volume	35575
Close	236.7	Prev Volume	44925
Previous Close	236.7	Cng in Volume	-9350
Value Change	-1.20	Open Interest	2103
% Change	-0.50	Cng in OI	49

Action for Week

BUY ZINC JUNE @ 235 SL 231 TGT 240-244

Commodity	Close	% Change	Volume	% Volume	OI	% Chg Oi	OI Status
Bullion							
Gold	48994.00	0.93	36037	9.26	11819	1219.08	Fresh Buying
Silver	71539.00	-0.10	93269	-1.20	11096	6.27	Fresh Selling
Energy							
Crude Oil	5071.00	4.45	310819	-20.89	10723	51.28	Fresh Buying
Natural Gas	226.60	4.04	725414	65.19	15872	34.51	Fresh Buying
Base metals							
Copper	743.00	-3.07	82753	-6.72	4529	23.61	Fresh Selling
Zinc	236.65	-0.50	35575	-20.81	2103	2.39	Fresh Selling
Nickel	1313.80	-0.61	45887	-20.01	1999	10.69	Fresh Selling
Lead	169.85	-0.96	16849	-5.45	940	-9.70	Long Liquidation
Aluminium	192.85	-1.81	28192	-17.12	1973	-3.38	Long Liquidation

Commodity	Close	% Change	SMA 50	SMA 100	SMA 200	EMA 50	EMA 100	EMA 200
Bullion								
Gold	48994.00	0.93	49062	44843	37865	47275	44633	39916
Silver	71539.00	-0.10	65073	54923	46773	63789	57409	50927
Energy								
Crude Oil	5071.00	4.45	3696	3555	3834	3968	3756	3613
Natural Gas	226.60	4.04	190.1	170.9	185.6	192.7	184.5	183.2
Base metals								
Copper	743.00	-3.07	601.9	516.2	489.8	621.3	556.3	498.1
Zinc	236.65	-0.50	208.8	191.1	200.7	211.9	201.7	193.6
Nickel	1313.80	-0.61	1192.6	1112.9	985.4	1199.8	1117.0	987.3
Lead	169.85	-0.96	158.4	152.9	155.8	160.4	155.9	153.0
Aluminium	192.85	-1.81	162.8	149.4	150.3	167.7	157.4	148.4

Weekly Market Level for Bullion, Basemetal & Energy

COMMODITIES	GOLD	SILVER	CRUDE	NAT.GAS	COPPER	ZINC	NICKEL	ALUMINUM	LEAD
CLOSE	48994	71539	5071	226.60	743.00	236.65	1313.80	192.85	169.85
RESISTANCE	50925	77262	5394	241.6	815.0	249.6	1398.0	207.5	177.0
	50323	75422	5237	235.7	795.5	246.3	1376.0	202.8	175.0
	49658	73480	5154	231.1	769.2	241.5	1345.0	197.8	173.0
P. POINT	49056	71640	4997	225.2	749.7	238.2	1322.9	193.1	171.0
SUPPORT	48391	69698	4914	220.6	723.4	233.4	1291.6	188.2	169.0
	47789	67858	4757	214.7	703.9	230.1	1269.5	183.5	167.0
	47124	65916	4674	210.1	677.6	225.3	1238.2	178.5	165.0
Trend	WEAK	WEAK	POSITIVE	POSITIVE	WEAK	WEAK	WEAK	WEAK	WEAK

Weekly Economical Data's

Date	Time	Curr.	Data
7-Jun	11:30am	EUR	German Factory Orders m/m
7-Jun	2:00pm	EUR	Sentix Investor Confidence
8-Jun	12:30am	USD	Consumer Credit m/m
8-Jun	11:30am	EUR	German Industrial Production m/m
8-Jun	12:15pm	EUR	French Trade Balance
8-Jun	1:30pm	EUR	Italian Retail Sales m/m
8-Jun	2:30pm	EUR	Final Employment Change q/q
8-Jun	2:30pm	EUR	Revised GDP q/q
8-Jun	2:30pm	EUR	ZEW Economic Sentiment
8-Jun	2:30pm	EUR	German ZEW Economic Sentiment
8-Jun	3:30pm	USD	NFIB Small Business Index
8-Jun	6:00pm	USD	Trade Balance
8-Jun	7:30pm	USD	JOLTS Job Openings
9-Jun	11:30am	EUR	German Trade Balance
9-Jun	Tentative	EUR	German 30-y Bond Auction
9-Jun	7:30pm	USD	Final Wholesale Inventories m/m
9-Jun	8:00pm	USD	Crude Oil Inventories

Date	Time	Curr.	Data
9-Jun	10:31pm	USD	10-y Bond Auction
10-Jun	11:00am	EUR	French Final Private Payrolls q/q
10-Jun	12:15pm	EUR	French Industrial Production m/m
10-Jun	1:30pm	EUR	Italian Industrial Production m/m
10-Jun	5:15pm	EUR	Monetary Policy Statement
10-Jun	5:15pm	EUR	Main Refinancing Rate
10-Jun	6:00pm	EUR	ECB Press Conference
10-Jun	6:00pm	USD	CPI m/m
10-Jun	6:00pm	USD	Core CPI m/m
10-Jun	6:00pm	USD	Unemployment Claims
10-Jun	8:00pm	USD	Natural Gas Storage
10-Jun	10:31pm	USD	30-y Bond Auction
10-Jun	11:30pm	USD	Federal Budget Balance
11-Jun	11:30am	EUR	German WPI m/m
11-Jun	1:30pm	EUR	Italian Quarterly Unemployment Rate
11-Jun	7:30pm	USD	Prelim UoM Consumer Sentiment
11-Jun	7:30pm	USD	Prelim UoM Inflation Expectations

Weekly Commodity Dashboard

Commodity	24-May-21	31-May-21	7-Jun-21		Commodity	24-May-21	31-May-21	7-Jun-21
MCXBULLDEX	Bullish	Bullish	Bullish		Crude Palm Oil	Bearish	Bearish	Bearish
Gold	Bullish	Bullish	Bullish		Mentha oil	Bearish	Bearish	Bearish
Silver	Bullish	Bullish	Bullish		Soyabean	Bearish	Bearish	Bearish
Crudeoil	Bullish	Bullish	Bullish		Rmseed	Bearish	Bearish	Bearish
Natural Gas	Bullish	Bullish	Bullish		Castor	Bearish	Bearish	Bullish
MCXMETLDEX	Bullish	Bearish	Bullish		Guarseed	Bearish	Bearish	Bullish
Copper	Bullish	Bearish	Bullish		Guargum	Bearish	Bearish	Bullish
Zinc	Bullish	Bearish	Bullish		Turmeric	Bearish	Bearish	Bullish
Nickel	Bullish	Bearish	Bullish		Jeera	Bearish	Bearish	Bullish
Aluminium	Bullish	Bearish	Bullish		Dhaniya	Bearish	Bearish	Bullish
Lead	Bullish	Bearish	Bullish		Cotton Seed Oil Cake	Bullish	Bullish	Bullish
Chana	Bullish	Bearish	Bullish		Ref.Soya Oil	Bearish	Bearish	Bearish
Cotton	Bullish	Bullish	Bullish		Rubber	Bearish	Bearish	Bullish

Weekly Currency Dashboard

Currency	24-May-21	31-May-21	7-Jun-21		Currency	24-May-21	31-May-21	7-Jun-21
USDINR	Bearish	Bearish	Bullish		GBPINR	Bearish	Bearish	Bullish
EURINR	Bearish	Bearish	Bullish		JPYINR	Bearish	Bearish	Bullish

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