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Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



U.S. Trade Balance @ 18:00 IST

Day So Far

- Investors seem cautious awaiting fresh cues from inflation data from U.S. later this week which could offer some signs how long their central bank can maintain the status quo on monetary policy measures. Meanwhile, Chinese inflation data is due for tomorrow. Global equities largely showed a muted performance on inflation fears. While commodities on MCX platform displayed a mixed move.
- Precious metals slipped lower as US dollar gained pace after two days of straight loss. Gold and silver in major spot market slipped around half a percent after previous two days of gain. MCX precious metals ticked lower as well almost in tandem with global benchmarks.
- Crude oil prices inched down on doubts of fast demand recovery along with weak crude imports data from China. Both WTI and Brent slumped by more than half a percent. While natural gas prices were trading steady nearing to recent high made on first day of this month.
- Industrial metals were limited its moves on cautious moves as the sentiments continue to weighed on worries of tightening US monetary policy and weakening demand from top consumer China. MCX metals showed a mixed move. While on Shanghai platform, Lead metal was the only gainer.

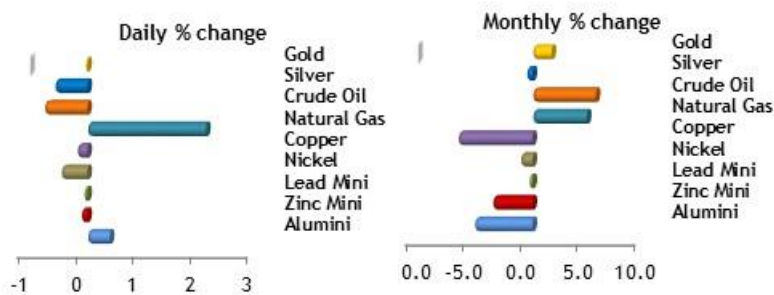
MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	49130	-0.03	49146	49228	49010	49143	2414
Silver	71408	-0.57	71606	71750	71225	71817	4435
Crude Oil	5010	-0.75	5006	5033	4992	5048	17085
Natural Gas	227.2	2.07	224.6	228	224.6	222.6	36361
Copper	739.25	-0.18	738.9	742	736.85	740.6	4017
Nickel	1302.7	-0.46	1300.1	1306.4	1296.3	1308.7	2794
Lead	170.6	-0.06	170.55	171.25	169.95	170.7	1915
Zinc	237.05	-0.11	236.55	237.5	235.8	237.3	2595
Aluminium	190.8	0.39	190	191.2	189.6	190.05	1989

INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1892.9	-0.32
Silver (\$/oz)	27.68	-0.7
Nymex Crude (\$/bbl)	68.72	-0.74
Nymex NG (\$/mmbtu)	3.115	1.47
SHFE Copper (CNY/T)	71190	-0.31
SHFE Nickel (CNY/T)	130100	-0.33
SHFE Lead (CNY/T)	14950	0.27
SHFE Zinc (CNY/T)	22500	-0.02
SHFE Aluminium (CNY/T)	18285	-1.08

GAINERS / LOSERS (MCX)



INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	34523.0	-0.27
CAC**	6541.9	-0.03
DAX**	15641.1	-0.23
Shanghai*	3580.1	-0.54
MSCI Asia Pacific index	210.2	0.028
Baltic Dry index	2428	-0.41
Dollar index	90.10	0.17

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	68.80	69.19	67.63	69.47	66.00	70.70	66.00
Gold Crude ratio	155.94	155.94	152.37	169.62	152.37	189.56	146.66
Lead Zinc ratio	0.72	0.72	0.71	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

- 68.80 grams of Silver is required to buy one gram of Gold
- 155.94 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			-5.080M
20:00	U.S.	High	EIA Weekly Distillates Stocks			3.720M
20:00	U.S.	High	Gasoline Inventories			1.500M
20:00	U.S.	High	EIA Weekly Refinery Utilization Rates (WoW)			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 49180

S1 48730/48400/48050

S2 47700/47350/46950

S3 46600/46280/46020



Technical Commentary

Retreating trades above the upside hindrance level of 49180 could entice fresh buying in the counter. Failed to reach out such trades may be a sign of corrective selling in the coming session.

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

Decisive trades above the 71900 would be a sign of price recovery. Failed to win such trades may prompt intraday weakness and gradually squeeze down the prices lower.

ENERGY

CRUDEOIL MCX June

Intra Day



Near Term



Technical Levels

R3	5290/5345
R2	5190/5240
R1	5138
Turnaround	5080
S1	4980
S2	4910/4860/4810
S3	4765/4720/4665



Technical Commentary

Initial moves likely to be upside, even though need to mark sustainable trades above the upside obstacle of 5080 to continue further. Failed to mark such trades may eventually push prices lower.

NATURAL GAS MCX June

Intra Day



Near Term



Technical Levels

R3	246.80
R2	243
R1	231/235.60/239
Turnaround	214
S1	212.70
S2	209/204.50
S3	200/196.60



Technical Commentary

Ensuing buying likely to uphold if prices remained above 214 region. On the flipside, a surprise move which slipped below the same may gradually take prices lower.

BASE METALS

Copper MCX June

Intra Day



Near Term



Technical Levels

R3	783.70/788
R2	769.80/776/780
R1	752/765
Turnaround	730-745
S1	727/721
S2	715.40
S3	711



Technical Commentary

Prices likely to consolidate within the trading range of 745-730 in the upcoming session. A firm move which breaks either side of the recommended region could set off fresh directional move.

NICKEL MCX June

Intra Day



Near Term



Technical Levels

R3	1405/1418
R2	1360/1372/1390
R1	1314/1327/1345
Turnaround	1290
S1	1290/1278
S2	1266
S3	1250/1237



Technical Commentary

Next stage of weakness my trigger only by substantial trades below 1290 region. Failed to mark such trades would be a sign of price recovery towards higher.

BASE METALS

Zinc MCX June

Intra Day



Near Term



Technical Levels

R3 249.40/252

R2 244.50/247

R1 241.80

Turnaround 238.40

S1 233.40

S2 232.30/229.40

S3 225.80/223.50/221



Technical Commentary

Resurging trades above 238.40 could boost prices higher. Inability to challenge above the same may push prices lower in the later session.

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

As long as prices remained below the upside obstacle of 172 region could anticipate weakness may persist. But there is equal chance of price recovery once prices settled above 172.

BASE METALS

Aluminium MCX June

Intra Day



Near Term



Technical Levels

R3	202
R2	198.80/200.30
R1	192.30/195/197.70
Turnaround	189
S1	187.30
S2	186.60/184.50
S3	182.70



Technical Commentary

Price clearly hold the downside EMA level of 189 region. If the above mentioned region remain undisturbed could boost prices higher in the coming 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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