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29 March 2021

Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



No Major US Economic Data For Today

Day So Far

- Market players remained cautious on doubts of speedy global economic recovery on resurging corona cases in some major economies, whereas reports of partial refloat of stuck container ship in Suez Canal soothed the investors sentiments as it raised hopes the waterway will reopen soon for trading. Global equities were trading on positive territory, while Indian market were remained closed for HOLI - holiday, but Indian commodity futures market will commence its operation at evening.
- Precious metals ticked lower as investors shifted their attention to risky assets. Gold in international spot market stuck in previous week trading range and seen around \$1725 an Ounce. Silver prices were also seen under pressure by shedding around 1.00 percent.
- Crude oil slipped lower after news that container ship blocking Suez Canal partially freed along with second wave of COVID-19 induced lockdowns. Major benchmarks WTI and Brent were seen on negative territory, which point to weak opening for crude on Indian futures market on evening session.
- Base metals on LME platform ticked lower led by copper on firmer US Dollar. Whereas a dissimilarity was being witnessed on Shanghai platform where Nickel was the top gainer followed by copper and Aluminum.

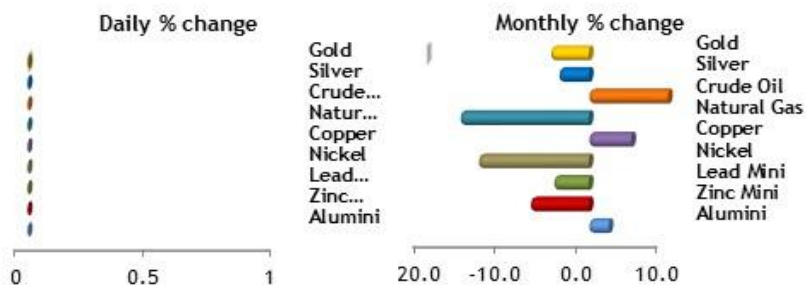
MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	0	0	0	0	0	44642	0
Silver	0	0	0	0	0	64805	0
Crude Oil	0	0	0	0	0	4456	0
Natural Gas	0	0	0	0	0	191.3	0
Copper	0	0	0	0	0	669.6	0
Nickel	0	0	0	0	0	1206.8	0
Lead	0	0	0	0	0	164.7	0
Zinc	0	0	0	0	0	219.75	0
Aluminium	0	0	0	0	0	176.05	0

INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1725.875	-0.35
Silver (c/oz)	24.7892	-1.02
Nymex Crude (\$/bbl)	60.8	-0.28
Nymex NG (\$/mmbtu)	2.556	-0.04
SHFE Copper (CNY/T)	66210	0.76
SHFE Nickel (CNY/T)	123400	1.61
SHFE Lead (CNY/T)	15045	0.5
SHFE Zinc (CNY/T)	21770	0.93
SHFE Aluminium (CNY/T)	17425	0.72

GAINERS / LOSERS (MCX)



INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	32820.0	-0.41
CAC**	6012.4	0.39
DAX**	14811.2	0.42
Shanghai*	3435.3	0.5
MSCI Asia Pacific index	204.8	1.321
Baltic Dry index	2178	0.276
Dollar index	92.79	0.03

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	68.89	68.90	67.70	69.28	66.35	81.75	65.69
Gold Crude ratio	159.28	167.69	159.28	171.91	146.66	258.22	146.66
Lead Zinc ratio	0.75	0.75	0.73	0.78	0.72	0.82	0.70
Lead Aluminium ratio	0.94	0.94	0.91	1.05	0.91	1.05	0.90

- 68.89 grams of Silver is required to buy one gram of Gold
- 159.28 liters of Crude is required to buy one gram of Gold
- 0.75 kg of Zinc is required to buy one Kg of Lead
- 0.94 kg of Aluminium is required to buy one Kg of Lead

ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, March 29, 2021						
All Day		Holiday	India - Holi			
Tuesday, March 30, 2021						
5:00	Japan	Moderate	Unemployment Rate (Feb)		3.00%	2.90%
5:20	Japan	Moderate	Retail Sales (YoY) (Feb)		-2.80%	-2.40%
14:30	Euro	Moderate	Consumer Confidence (Mar)		-10.8	-10.8
14:30	Euro	Moderate	Industrial Sentiment (Mar)		-5	-3.3
18:30	US	Moderate	House Price Index (YoY) (Jan)			11.40%
18:30	US	Moderate	House Price Index (MoM) (Jan)			1.10%
19:30	US	High	CB Consumer Confidence (Mar)		97	91.3
Wednesday, March 31, 2021						
2:00	US	High	API Weekly Crude Oil Stock			2.927M
5:20	Japan		Industrial Production (MoM) (Feb)		-1.20%	-1.00%
6:30	China	High	Chinese Composite PMI (Mar)			51.6
6:30	China	High	Manufacturing PMI (Mar)		51	50.6
6:30	China	High	Non-Manufacturing PMI (Mar)			51.4
14:30	Euro	High	CPI (YoY) (Mar)		1.30%	0.90%
14:30	Euro	High	CPI (MoM)			0.20%
16:30	US	Moderate	MBA Mortgage Applications (WoW)			-2.50%
17:30	India	Moderate	Infrastructure Output (YoY) (Feb)			0.10%
17:45	US	High	ADP Nonfarm Employment Change (Mar)		525K	117K
19:15	US	Moderate	Chicago PMI (Mar)		60.3	59.5
19:30	US	Moderate	Pending Home Sales (MoM) (Feb)		-2.60%	-2.80%
20:00	US	High	Crude Oil Inventories		-0.272M	1.912M
20:00	US	High	EIA Weekly Distillates Stocks		-0.122M	3.806M
20:00	US	High	EIA Weekly Refinery Utilization Rates (WoW)			5.50%
20:00	US	High	Gasoline Inventories		1.186M	0.203M
Thursday, April 1, 2021						
6:00	Japan	Moderate	Manufacturing PMI (Mar)			52
7:15	China	High	Caixin Manufacturing PMI (Mar)		51	50.9
13:30	Euro	High	Manufacturing PMI (Mar)		62.4	62.4
15:30	US	High	OPEC Meeting			
17:00	US	Moderate	Challenger Job Cuts (Mar)			34.531K
17:00	US	Moderate	Challenger Job Cuts (YoY)			-39.10%
17:50	India	Moderate	Exports (USD)			27.93B
17:50	India	Moderate	Imports (USD)			40.54B
17:50	India	Moderate	Trade Balance			-12.62B
18:00	US	High	Continuing Jobless Claims		3,800K	3,870K
18:00	US	High	Initial Jobless Claims		680K	684K
19:15	US	High	Manufacturing PMI (Mar)			58.6
19:30	US	High	ISM Manufacturing PMI (Mar)		61.3	60.8
20:00	US	High	Natural Gas Storage		-25B	-36B
22:30	US	Moderate	U.S. Baker Hughes Oil Rig Count			318
22:30	US	Moderate	U.S. Baker Hughes Total Rig Count			411
Friday, April 2, 2021						
All Day		Holiday	United States - Good Friday			
All Day		Holiday	United Kingdom - Good Friday			
All Day		Holiday	India - Good Friday			
18:00	US	V High	Manufacturing Payrolls (Mar)		18K	21K
18:00	US	V High	Nonfarm Payrolls (Mar)		182K	379K
18:00	US	V High	Private Nonfarm Payrolls (Mar)		210K	465K
18:00	US	V High	Unemployment Rate (Mar)			6.20%

BULLION

GOLD M MCX Apr

Intra Day



Near Term



Technical Levels

R3 47390/47630

R2 46300/46980

R1 45100/45480/45850

Turnaround 44900-44400

S1 44120/43920

S2 43680/43550

S3 43200

SILVER M MCX Apr

Intra Day



Near Term



Technical Levels

R3 69200/69980

R2 68250/68700

R1 66400/67550

Turnaround 65800

S1 64300

S2 63650/62900

S3 61700/60600



Technical Commentary

Prices still trapped in wide congestive with lack of directive trades. In this perplexing situation, a firm move which breaks either side of the trading range of 44900-44400 could set the direction.



Technical Commentary

Progressing weakness likely to stretch lower if prices remained below 65800 region. Although a firm move which challenge above the same may lift prices higher.

ENERGY

CRUDEOIL MCX Apr

Intra Day



Near Term



Technical Levels

R3 4790/4850

R2 4640/4710

R1 4560

Turnaround 4510

S1 4410/4330

S2 4200/4125

S3 4060/3950



Technical Commentary

Direct rise through the hindrance of 4510 could cajole fresh buying. Else hold the same for a prices to tick lower in the later session.

NATURAL GAS MCX Apr

Intra Day



Near Term



Technical Levels

R3 215

R2 204/207.80

R1 195/200

Turnaround 189

S1 182

S2 176/172/167.80

S3 165/161.50



Technical Commentary

If prices advanced above the immediate obstacle of 189 region may boost prices further higher. Failed to challenge above the same may eventually push prices lower.

BASE METALS

Copper MCX Apr

Intra Day



Near Term



Technical Levels

R3 700/705

R2 690/693.80

R1 678/683/686.20

Turnaround 670

S1 665/661/656

S2 652.50

S3 648



Technical Commentary

Prices possibly turn higher in the session to come. Even in this positive picture, dip below the downside hindrance of 670 may grab prices lower .

NICKEL MCX Apr

Intra Day



Near Term



Technical Levels

R3 1258

R2 1229/1240

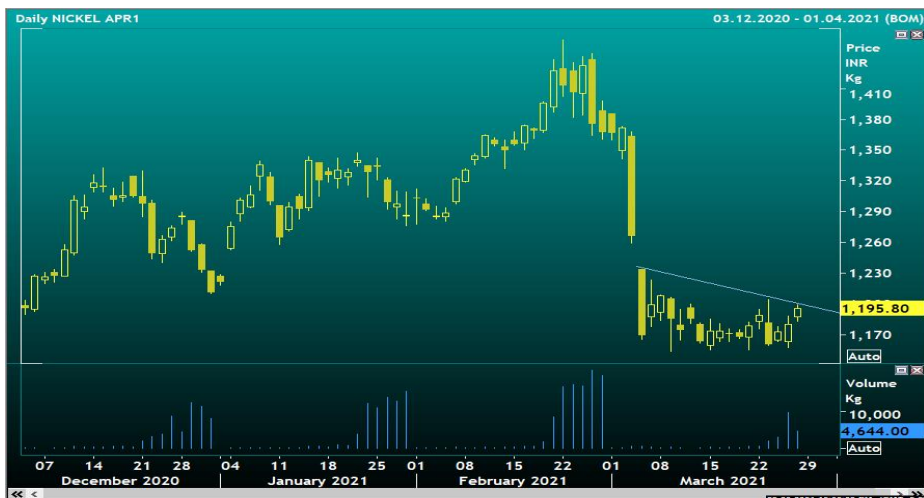
R1 1218

Turnaround 1205

S1 1180/1176/1154

S2 1143/1130/1117

S3 1100



Technical Commentary

Solid trades above the 1205 may boost intraday prices to higher. Inability to challenge above the same may be a sign of corrective downside move.

BASE METALS

Zinc MCX Apr

Intra Day



Near Term



Technical Levels

R3 227.30/230

R2 224/225.60

R1 222.40

Turnaround 218.80

S1 217.20

S2 215.70

S3 214



Technical Commentary

As long as prices hold the Bollinger middle band level of 218.80 could expect prices to turn higher. On the flipside a corrective move which claim below the same may grab prices lower.

Lead MCX Apr

Intra Day



Near Term



Technical Levels

R3 171

R2 166/168.40

R1 163/164.60

Turnaround 162.20

S1 160

S2 158.30

S3 156.50/155



Technical Commentary

Price yet to take off above the upside obstacle of 162.20 for a major buying. Botched attempt to crack above the same may push prices lower.

BASE METALS

Aluminium MCX Apr

Intra Day



Near Term



Technical Levels

R3 185,60

R2 184

R1 182,80

Turnaround 180

S1 177.80/176.60/175.50

S2 173.50/171

S3 168.80/166



Technical Commentary

As long as prices remained below the Bollinger upper band level of 180 region could expect a corrective downside move. But a decisive move which sustained above the same could boost prices higher.



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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