

PRECIOUS METALS MARKET WATCH

Precious Metals	Close	% Chng
MCX Gold	44860	0.48%
COMEX Gold \$	1733	0.46%
MCX Silver	65245	0.42%
COMEX Silver \$	25.133	0.14%

BASE METALS MARKET WATCH

Base Metals	Close	% Chng
MCX Aluminium	177.7	1.63%
LME Aluminium \$	2249	1.53%
MCX Copper	663.1	-0.38%
LME Copper \$	8887	0.18%
MCX Lead	159.75	0.25%
LME Lead \$	1932	-1.02%
MCX Nickel	1161.5	1.13%
LME Nickel \$	16167	0.70%
MCX Zinc	216	-0.85%
LME Zinc \$	2786	-1.07%

ENERGY MARKET WATCH

Energy Market	Close	% Chng
MCX Crude	4447	5.06%
NYMEX Crude \$	60.63	5.33%
MCX Natural Gas	183.1	-0.05%
NYMEX Natural Gas	2.498	-0.72%

FOREX & WORLD MARKET WATCH

Forex & World	Close	% Chng
Nifty	14549.4	-1.79%
USDINR	72.64	0.24%
EURUSD	1.1821	-0.22%
GBPUSD	1.3702	-0.22%
Dollar Index	92.55	0.20%
Dow Jones	32420.06	-0.01%

INVENTORY WATCH

Base metals	Previous	Daily Change	Total
Aluminium	5,52,991	-9,775	5,43,216
Copper	1,81,566	-475	1,81,091
Lead	1,72,137	-600	1,71,537
Nickel	1,54,288	732	1,55,020
Zinc	1,23,245	7,975	1,31,220

- Gold ticks up on lower U.S. yields, European lockdowns
- Oil Pulls Back After Surge With Suez Canal Blockage in Focus

Precious metals

Technical View

Gold prices rose on Wednesday as a pullback in U.S. Treasury yields and worries over lockdowns across the euro zone lifted demand for the safe-haven metal, although a stronger dollar limited bullion's upside.

Spot gold was up 0.2% at \$1,730.86 per ounce by 1206

GMT. U.S. gold futures gained 0.2% to \$1,729.

NYMEX Oil

Oil declined in Asia as traders monitored efforts to dislodge a massive ship blocking the Suez Canal, following two wild days that saw prices whipsaw around 6% in both directions. Futures in New York slid 1% after prices rose back above \$61 a barrel on Wednesday, clawing back almost all of the losses in the previous session. Work to re-float the container ship that's stuck in the canal -- a key trade route for crude flows to Asia -- was suspended until Thursday morning in Egypt. The blockage has led to a gridlock of vessels waiting to pass.

[.]Source: Reuters, Bloomberg



World Key Data

Date	Time	Country	Data	Forecast	Previous	Importance
25-Mar-21	18:00:00	USD	Final GDP q/q	4.1%	4.1%	HIGH
25-Mar-21	18:00:00	USD	Unemployment Claims	727K	770K	HIGH
25-Mar-21	20:00:00	USD	Natural Gas Storage	-21B	-11B	HIGH

Top Gainer / Loser

MCX

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
CRUDEOIL	19-Apr-21	4453	5.20	COTTON	30-Apr-21	21070	-1.95
ALUMINIUM	30-Apr-21	177.5	1.52	KAPAS	30-Apr-21	1240	-1.78
NICKEL	30-Apr-21	1174.7	1.12	СРО	31-Mar-21	1132.6	-1.13
GOLD	05-Apr-21	44862	0.48	RUBBER	30-Apr-21	17011	-0.99
SILVERMIC	30-Apr-21	65512	0.48	ZINC	30-Apr-21	216.9	-0.75

Action from Open Interest

		Buildup			Shor	t Buildup		
C	Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
		Long Ur	nwinding			Short	Covering	
(Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI

^{*}Data can be used for intraday only.

Long Buildup / Short Covering = Buy

Short Buildup / Long unwinding = Short Sell



Chart of the day

Commodity	NATURAL GAS	BUY NATURAL GAS AROUND 181 SL BELOW 178 TGT 184/187					
Close Price	183.1	S2	S1	Pivot	R1	R2	
Natural gas prices ed	ged lower in last	180	182	183	185	186	
trading session and clevel on intraday basi prices is trading belowhich is a negative si However on hourly clean be saprices is able to resupport zone from lacan buy Natural gas athe target of 184 level	losed around 183 s. On hourly chart w 9 and 20 days EMA gn for prices. hart Immediate seen around 181 level pect the mentioned st few days. Traders uround 181 level for	NATURAL GAS HOURLY CHART NATURAL GAS HOURLY CHART					
9 EMA	183.6					178	
21 EMA	182.4					66 61 60	
60 EMA	182.8			~~~/		00 61 40 41 30	
RSI	66		hs	V	Bo B3	26 21 16	

Technical View

Commodity	ALUMINIUM		SELL ALUMINUN	AROUND 178 SL A	BOVE 179 TGT 177/176		
Close Price	177.0	S2	S1	Pivot	R1	R2	
		170.9	172.1	173.4	174.6	175.9	
Aluminium price edged higher in last trading session after prices broke the strong resistance zone of 176.5 and closed around 177 level on intraday basis. Overall trend is looking negative for prices as it is trading below higher bollinger band. Any rally towards 178 can be used as an selling opportunity for the target of 177 level on intraaday basis.			ALUMNUM HOURLY CHART				
9 EMA	175.5					_ 173.5 _ 173.0	
21 EMA	176.2	Wide distance course				72 67 62	
60 EMA	176						
RSI	36	17 12 12					



Daily Support/ Resistance

Exchange	Commodity	Expiry	Close	S2	S 1	Pivot	R1	R2
МСХ	GOLD	5-Apr-21	44860.0	44587.3	44723.7	44809.3	44945.7	45031.3
MCX	SILVER	5-May-21	65245.0	64738.3	64991.7	65311.3	65564.7	65884.3
MCX	CRUDEOIL	19-Apr-21	4447.0	4113.0	4280.0	4380.0	4547.0	4647.0
MCX	NATURALGAS	26-Mar-21	183.1	180.3	181.7	183.3	184.7	186.3
МСХ	COPPER	31-Mar-21	663.1	655.0	659.0	665.4	669.5	675.9
MCX	NICKEL	31-Mar-21	1161.5	1142.5	1152.0	1159.8	1169.3	1177.1
МСХ	LEAD	31-Mar-21	159.8	157.0	158.4	159.7	161.1	162.4
МСХ	ZINC	31-Mar-21	215.9	213.2	214.5	216.9	218.3	220.7
МСХ	ALUMINIUM	31-Mar-21	177.7	172.8	175.3	176.6	179.0	180.3
МСХ	MENTHAOIL	31-Mar-21	947.4	925.8	936.6	945.8	956.6	965.8
МСХ	CPO-MCX	31-Mar-21	1132.9	1105.2	1119.1	1131.7	1145.6	1158.2
MCX	COTTON	31-Mar-21	20800.0	20626.7	20713.3	20856.7	20943.3	21086.7
NCDEX	CHANA BIKANER	20-Apr-21	4908.0	4850.0	4879.0	4931.0	4960.0	5012.0
NCDEX	COTTON SEED OIL	20-Apr-21	2376.0	2352.7	2364.3	2378.7	2390.3	2404.7
NCDEX	CORIANDER	20-Apr-21	6932.0	6796.0	6864.0	6982.0	7050.0	7168.0
NCDEX	CASTOR SEED	20-Apr-21	4814.0	4743.3	4778.7	4827.3	4862.7	4911.3
NCDEX	GUAR GUM5MT	20-Apr-21	5892.0	5853.3	5872.7	5899.3	5918.7	5945.3
NCDEX	GUAR SEED	20-Apr-21	3763.0	3738.3	3750.7	3766.3	3778.7	3794.3
NCDEX	JEERA UNJHA	20-Apr-21	14825.0	14631.7	14728.3	14841.7	14938.3	15051.7
NCDEX	RMSEED	20-Apr-21	5729.0	5648.3	5688.7	5743.3	5783.7	5838.3
NCDEX	REF SOYAOIL	20-Apr-21	1282.5	1268.0	1275.3	1283.1	1290.4	1298.2
NCDEX	SOY BEAN INDORE	20-Apr-21	5706.0	5580.7	5643.3	5695.7	5758.3	5810.7



Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

Technical View

- 1. Axis Securities Ltd. (ASL) is a SEBI Registered Research Analyst having registration no. INH000000297. ASL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. ASL is a subsidiary company of Axis Bank Ltd. Axis Bank Ltd. is a listed public company and one of India's largest private sector bank and has its various subsidiaries engaged in businesses of Asset management, NBFC, Merchant Banking, Trusteeship, Venture Capital, Stock Broking, the details in respect of which are available on www.axisbank.com.
- ASL is registered with the Securities & Exchange Board of India (SEBI) for its stock broking & Depository participant business activities and with the Association of Mutual Funds of India (AMFI) for distribution of financial products and also registered with IRDA as a corporate agent for insurance business activity.
- ASL has no material adverse disciplinary history as on the date of publication of this report.
- I/We, authors (Research team) and the name/s subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect my/our views about the subject issuer(s) or securities. I/We (Research Analyst) also certify that no part of my/our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. I/we or my/our relative or ASL or its Associate does not have any financial interest in the subject company. Also I/we or my/our relative or ASL or its Associates may have beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of the Research Report. Since associates of ASL are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this report. I/we or my/our relative or ASL or its associate does not have any material conflict of interest. I/we have not served as director / officer, etc. in the subject company in the last 12-month period.

Research Team

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	Technical Analyst - (Head -Technical & Derivative& Commodities)	rajesh.palviya@axissecurities.in
2	Deveya Gaglani	Commodity Analyst	deveya.gaglani@axissecurities.in
3	Amithkumar Madiwale	Commodity Analyst	amithkumar.madiwale@axissecurities.in

- ASL or its Associates has not received any compensation from the subject company in the past twelve months. I/We or ASL or its Associate has not been engaged in market making activity for the subject company.
- In the last 12-month period ending on the last day of the month immediately preceding the date of publication of this research report, ASL or any of its associates may have:
 - Received compensation for investment banking, merchant banking or stock broking services or for any other services from the subject company of this research report and / or;
 - Managed or co-managed public offering of the securities from the subject company of this research report and / or; ii.
 - iii. Received compensation for products or services other than investment banking, merchant banking or stock broking services from the subject company of this research report;

ASL or any of its associates have not received compensation or other benefits from the subject company of this research report or any other third-party in connection with this report.

Term& Conditions:

This report has been prepared by ASL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ASL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ASL will not treat recipients as customers by virtue of their receiving this report.

Disclaimer:

Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to the recipient's specific circumstances. The securities and strategies discussed and opinions expressed, if any, in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient.

This report may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this report should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. Certain transactions, including those involving futures, options and other derivatives as well as non-investment grade securities involve substantial risk and are not suitable for all investors. ASL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ASL and its affiliated companies, their directors and employees may; (a) from time to time, have long or short position(s) in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities or earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or investment banker, lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting this document.

ASL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that ASL may have a potential conflict of interest that may affect the objectivity of this report. Compensation of Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ASL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

Neither this report nor any copy of it may be taken or transmitted into the United State (to U.S. Persons), Canada, or Japan or distributed, directly or indirectly, in the United States or Canada or distributed or redistributed in Japan or to any resident thereof. If this report is inadvertently sent or has reached any individual in such country, especially, USA, the same may be ignored and brought to the attention of the sender. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ASL to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors.

The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. The Company reserves the right to make modifications and alternations to this document as may be required from time to time without any prior notice. The views expressed are those of the analyst(s) and the Company may or may not subscribe to all the views expressed therein.

Copyright in this document vests with Axis Securities Limited.

Axis Securities Limited, SEBI Single Reg. No.- NSE, BSE & MSEI – INZ000161633, ARN No. 64610, CDSL-IN-DP-CDSL-693-2013, SEBI-Research Analyst Reg. No. INH 000000297, SEBI Portfolio Manager Reg. No.- INP000000654, Main/Dealing off.- Unit No. 2, Phoenix Market City, 15, LBS Road, Near Kamani Junction, Kurla (west), Mumbai-400070, Tel No. – 022 40508080 / 022 61480808, Reg. off.- Axis House, 8th Floor, Wadia International Centre, PandurangBudhkar Marg, Worli, Mumbai – 400 025.Compliance Officer: AnandShaha, E-Mail ID: compliance.officer@axisdirect.in,Tel No: 022-42671582.