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27 May 2021

Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



US GDP (Q1)2nd Estimate @ 18:00 IST

Day So Far

- Optimism over reopening global economies continue to sooth investors sentiments while market players await for the handful of key data from U.S. later this evening. Global equities showed a mixed trend in today's session. Commodities on major platforms too displayed a blended performance, however industrial metals managed to stay on a positive territory. US Dollar index retreated lower after revisiting above 90 mark against the basket its rivals.
- Precious metals moved a little in today's session as investors remained cautious ahead of US data. Both gold and silver in international market displayed mild weakness. A similar move was witnessed on MCX platform as well.
- Oil prices slipped lower but remained in previous session trading range. But demand from the driving season in U.S. and Europe sidelined the consumption worries from India and a potential Iranian supplies in the market. Major crude benchmarks WTI and Brent ticked down near to 1.00 percent. Natural gas halted after three straight day of gains ahead of storage data due from US EIA.
- Industrial metals seen steady on Shanghai platform despite Chinese industrial profits grew at slower pace in April. MCX base metals were also trading with a mild positive note.

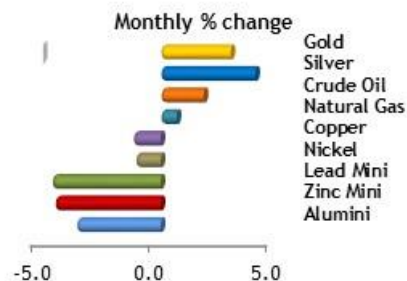
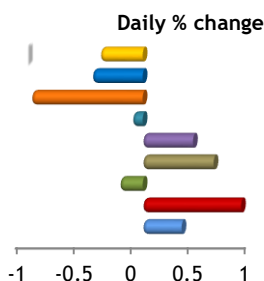
MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	48660	-0.25	48751	48870	48560	48784	4248
Silver	71250	-0.23	71337	71577	71060	71411	5576
Crude Oil	4786	-0.77	4800	4812	4770	4823	16906
Natural Gas	219.7	-0.05	220	220.5	218.7	219.8	23570
Copper	749	0.38	747.9	752	745.55	746.15	6071
Nickel	1273.2	0.65	1258	1275.5	1254.8	1265	4363
Lead	171.4	-0.15	171.4	172.2	170.8	171.65	1259
Zinc	234.6	0.92	233.35	235.45	232.85	232.45	3626
Aluminium	191.4	0.47	190	192.4	190	190.5	2353

INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1895.78	-0.03
Silver (\$/oz)	27.66	-0.11
Nymex Crude (\$/bbl)	65.69	-0.79
Nymex NG (\$/mmbtu)	3.014	-0.43
SHFE Copper (CNY/T)	71790	0.14
SHFE Nickel (CNY/T)	126220	0.57
SHFE Lead (CNY/T)	15345	0.23
SHFE Zinc (CNY/T)	22595	1.14
SHFE Aluminium (CNY/T)	18500	1.01

GAINERS / LOSERS (MCX)



INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	34258.0	-0.06
CAC**	6419.1	0.43
DAX**	15403.3	-0.31
Shanghai*	3608.9	0.43
MSCI Asia Pacific index	207.2	0.272
Baltic Dry index	2754	-1.958
Dollar index	90.02	-0.02

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	68.30	68.31	67.61	69.62	66.00	73.94	65.69
Gold Crude ratio	161.64	165.18	159.99	169.62	153.90	204.34	146.66
Lead Zinc ratio	0.73	0.74	0.73	0.77	0.72	0.82	0.72
Lead Aluminium ratio	0.89	0.91	0.89	0.93	0.87	1.05	0.87

- 68.30 grams of Silver is required to buy one gram of Gold
- 161.64 liters of Crude is required to buy one gram of Gold
- 0.73 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	Imp.	Event	Actual	Forecast	Previous
Monday, May 24, 2021						
21:30	US	Low	FOMC Member Bostic Speaks			
Tuesday, May 25, 2021						
10:30	Japan	Moderate	BoJ Core CPI (YoY)			0.00%
18:30	US	Moderate	House Price Index (YoY) (Mar)			12.20%
18:30	US	Moderate	House Price Index (MoM) (Mar)			0.90%
18:30	US	Moderate	House Price Index (Mar)			319.7
19:30	US	High	CB Consumer Confidence (May)		119.2	121.7
19:30	US	Moderate	New Home Sales (MoM) (Apr)			20.70%
19:30	US	Moderate	New Home Sales (Apr)		975K	1,021K
Wednesday, May 26, 2021						
2:00	US	High	API Weekly Crude Oil Stock			0.620M
16:30	US	Moderate	MBA Mortgage Applications (WoW)			1.20%
20:00	US	High	EIA Crude Oil Inventories		-1.050M	1.321M
20:00	US	High	EIA Weekly Distillates Stocks		-1.900M	-2.324M
20:00	US	High	EIA Weekly Refinery Utilization Rates (WoW)			0.20%
20:00	US	High	Gasoline Inventories		-0.614M	-1.963M
Thursday, May 27, 2021						
7:00	China	High	Chinese Industrial profit (YoY) (Apr)			92.30%
7:00	China	High	Chinese Industrial profit YTD (Apr)			137.30%
18:00	US	High	Continuing Jobless Claims		3,640K	3,751K
18:00	US	High	Durable Goods Orders (MoM) (Apr)		0.70%	1.00%
18:00	US	High	GDP (QoQ) (Q1)		6.50%	6.40%
18:00	US	High	Initial Jobless Claims		425K	444K
19:30	US	High	Pending Home Sales (MoM) (Apr)		1.10%	1.90%
19:30	US	High	Pending Home Sales Index (Apr)			111.3
20:00	US	High	Natural Gas Storage		104B	71B
Friday, May 28, 2021						
14:30	EUR	Moderate	Consumer Confidence (May)		-6	-5.1
14:30	EUR	Moderate	Consumer Inflation Expectation (May)			19.6
17:00	INR	Moderate	FX Reserves, USD			590.03B
18:00	US	Moderate	Goods Trade Balance (Apr)			-90.60B
18:00	US	High	Personal Income (MoM) (Apr)		-14.80%	21.10%
18:00	US	High	Personal Spending (MoM) (Apr)		0.50%	4.20%
18:00	US	Moderate	Wholesale Inventories (MoM)			1.30%
19:15	US	Moderate	Chicago PMI (May)		69.5	72.1

BULLION

GOLD M MCX June

Intra Day



Near Term



Technical Levels

R3	49550
R2	49100/49360
R1	48940
Turnaround	48370
S1	48050
S2	47700/47350/46950
S3	46600/46280/46020

Daily GOLDM JUN1

08.01.2021 - 03.06.2021 (BOM)



Technical Commentary

Broad buying still intact, even though a corrective fall below 48370 would be a sign of mild weakness on the counter. But if the above mentioned region remain untouched could lift prices higher.

SILVER M MCX June

Intra Day



Near Term



Technical Levels

R3	75800/77000
R2	74100/74700
R1	72500/73300
Turnaround	71800
S1	70450/70000
S2	69550/68600
S3	67850/67000

Daily SILVERM JUN1

25.11.2020 - 07.06.2021 (BOM)



Technical Commentary

Intraday move is expected to be downside if prices remained below the 71800 region. In this weak sentiments, decisive trades above the same may invite fresh buying in the coming session.

ENERGY

CRUDEOIL MCX June

Intra Day



Near Term



Technical Levels

R3	5015/5080
R2	4960
R1	4850/4870/4910
Turnaround	4740
S1	4720/4665
S2	4600/4540
S3	4445

NATURAL GAS MCX June

Intra Day



Near Term



Technical Levels

R3	239
R2	231/235.60
R1	225.30
Turnaround	216
S1	212.60/209
S2	204.50
S3	200/196.60

Daily CRUDE OIL JUN1

25.11.2020 - 07.06.2021 (BOM)



Technical Commentary

A direct fall below 4740 may be a sign of long liquidation move in the coming session. If prices unable to mark such trades may boost prices higher.

Daily NATURAL GAS JUN1

16.10.2020 - 08.06.2021 (BOM)



Technical Commentary

As long as prices hold the downside obstacle of 216 region could expect prices gain further. In this positive picture, slippage below the same may bid a long liquidation move.

BASE METALS

Copper MCX June

Intra Day



Near Term



Technical Levels

R3 770/774.50

R2 759.50/764

R1 751/755.80

Turnaround 743

S1 736.40/732.80

S2 727

S3 721/715.40

Daily COPPER JUN1

15.12.2020 - 25.06.2021 (BOM)



Technical Commentary

Like we said last day if prices remained above the downside obstacle of 743 could expect further price recovery in the session to come. But an unexpected fall which slip below the same may push prices lower.

NICKEL MCX June

Intra Day



Near Term



Technical Levels

R3 1375

R2 1320/1352

R1 1296/1320/1303

Turnaround 1282

S1 1237/1210

S2 1194

S3 1182

Daily NICKEL JUN1

15.12.2020 - 25.06.2021 (BOM)



Technical Commentary

Determined trades above the immediate obstacle of 1282 could trigger further buying in the coming session. Botched attempt to claim above the aforementioned region may eventually push prices lower.

BASE METALS

Zinc MCX June

Intra Day



Near Term



Technical Levels

R3 241/244.50

R2 238.50/241

R1 236.30

Turnaround 232.60

S1 231.30/229.40

S2 225.80/223.50/221

S3 217.40

Lead MCX June

Intra Day



Near Term



Technical Levels

R3 178

R2 176.70

R1 172.60/173.30/175

Turnaround 170.60

S1 168.30

S2 167

S3 165/163.30

Daily ZINC JUN1

15.12.2020 - 25.06.2021 (BOM)



Technical Commentary

Early dips could be possible to initiate further buying in the evening session. But fall below 232.60 would be a sign of intraday weakness.

Daily LEAD JUN1

15.12.2020 - 25.06.2021 (BOM)



Technical Commentary

By breaking the downside hurdle of 170.60 may squeeze down prices in the coming session. Inability to activate such trades may lift prices higher.

BASE METALS

Aluminium MCX June

Intra Day



Near Term



Technical Levels

R3 198.80

R2 195.60/197

R1 194

Turnaround 192.70

S1 189

S2 186.60/184.50

S3 182.70

Daily ALUMINIUM JUN1

31.12.2020 - 24.06.2021 (BOM)



Technical Commentary

Witnessing buying sentiments possibly to persist if prices claim above 192.70 region. If prices failed to mark such trades may be a sign of intraday weakness.



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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