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14 May 2021

Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



US Retails Sales @ 18:00 IST

Day So Far

- Investor's sentiments continued to weigh on worries that quickening US inflation may lead to early US Federal reserve interest rate hike. Whereas, up surging pandemic crisis in some countries also influenced the market behavior. Global equities showed blended performance, although major European equity indices rebounded and seen on a positive territory on opening session. Commodity futures on major platforms were showed a mixed trend.
- Precious metals ticked higher on weakening US dollar, although gains were limited on US inflation fears. Both gold and silver in global spot platforms gained more than half a percent. MCX precious metals have also shown a trend similar to global benchmarks.
- Crude oil price managed to regain some of its losses which incurred previous session on reopening colonial pipeline in US and rising corona cases in major consuming country India. Both WTI and Brent inched up near to one percent. Whereas MCX crude gained more than a percent.
- Industrial metals were seen under pressure on Shanghai platform on profit booking, where Copper and Lead were the top losers. MCX base metals were also seen under mild pressure, expect zinc and lead. Whereas in LME, base metals except copper gained moderately.

EVENING ROUND UP

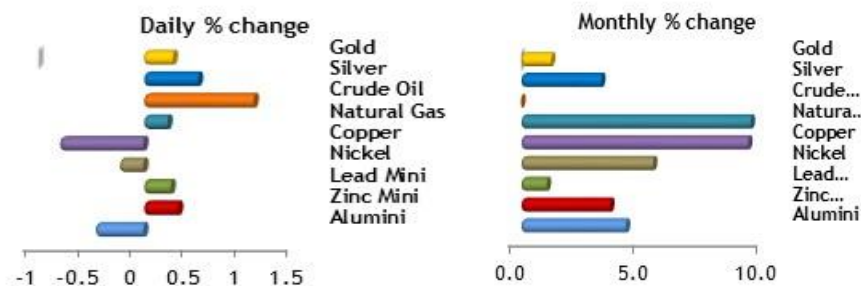
MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	47571	0.28	47368	47644	47337	47438	2697
Silver	70840	0.52	70355	71146	70085	70473	6857
Crude Oil	4721	1.05	4668	4731	4652	4672	17074
Natural Gas	218.8	0.23	218.6	219	217.5	218.3	27111
Copper	773.4	-0.8	777.05	779.2	768.9	779.6	12131
Nickel	1279	-0.23	1274.7	1281.3	1261	1282	5884
Lead	172.05	0.26	171.95	172.3	170.5	171.6	1970
Zinc	230.4	0.33	229.75	230.7	227.5	229.65	3955
Aluminium	195	-0.46	195.9	196.35	191.8	195.9	4707

INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1833.9	0.4
Silver (\$/oz)	27.16	0.37
Nymex Crude (\$/bbl)	64.32	0.78
Nymex NG (\$/mmbtu)	2.987	0.47
SHFE Copper (CNY/T)	74210	-1.97
SHFE Nickel (CNY/T)	129000	-0.74
SHFE Lead (CNY/T)	15035	-1.8
SHFE Zinc (CNY/T)	22000	-0.68
SHFE Aluminium (CNY/T)	19350	-1.98

GAINERS / LOSERS (MCX)



INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	34084.0	0.43
CAC**	6329.4	0.65
DAX**	15278.5	0.52
Shanghai*	3490.4	1.77
MSCI Asia Pacific index	197.9	-1.833
Baltic Dry index	3077	-1.975
Dollar index	90.55	-0.23

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	67.12	67.31	66.22	70.20	66.22	76.24	65.69
Gold Crude ratio	160.18	161.43	154.57	167.79	153.90	216.51	146.66
Lead Zinc ratio	0.75	0.75	0.74	0.77	0.72	0.82	0.71
Lead Aluminium ratio	0.88	0.88	0.87	0.93	0.87	1.05	0.87

- 67.12 grams of Silver is required to buy one gram of Gold
- 160.18 liters of Crude is required to buy one gram of Gold
- 0.75 kg of Zinc is required to buy one Kg of Lead
- 0.88 kg of Aluminium is required to buy one Kg of Lead

ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, May 10, 2021						
19:30	US	Moderate	CB Employment Trends Index (Apr)			102.4
Tuesday, May 11, 2021						
7:00	China	High	CPI (YoY) (Apr)		1.00%	0.40%
7:00	China	High	CPI (MoM) (Apr)		-0.20%	-0.50%
7:00	China	High	PPI (YoY) (Apr)		6.60%	4.40%
16:30	US	High	OPEC Monthly Report			
17:30	US	High	EIA Short-Term Energy Outlook			
Wednesday, May 12, 2021						
2:00	US	High	API Weekly Crude Oil Stock			-7.688M
14:30	Euro	High	Industrial Production (YoY) (Mar)		11.60%	-1.60%
14:30	Euro	Moderate	Industrial Production (MoM) (Mar)		0.60%	-1.00%
16:30	US	Moderate	MBA Mortgage Applications (WoW)			-0.90%
17:30	India	Moderate	CPI (YoY) (Apr)		4.20%	5.52%
17:30	India	Moderate	Industrial Production (YoY) (Mar)		17.00%	-3.60%
17:30	India	Moderate	Manufacturing Output (MoM) (Mar)			-3.70%
18:00	US	High	CPI (MoM) (Apr)		0.20%	0.60%
18:00	US	High	CPI (YoY) (Apr)		3.60%	2.60%
20:00	US	High	Crude Oil Inventories		-2.817M	-7.990M
20:00	US	High	EIA Weekly Distillates Stocks		-1.080M	-2.896M
20:00	US	High	EIA Weekly Refinery Utilization Rates (WoW)		0.50%	1.10%
20:00	US	High	Gasoline Inventories		-0.600M	0.737M
Thursday, May 13, 2021						
All Day		Holiday	India - Eid al-Fitr			
Tentative	China	High	FDI			39.90%
18:00	US	High	Continuing Jobless Claims			3,690K
18:00	US	High	Core PPI (MoM) (Apr)		0.40%	0.70%
18:00	US	High	Initial Jobless Claims			498K
18:00	US	Moderate	Jobless Claims 4-Week Avg.			560.00K
18:00	US	Moderate	PPI (MoM) (Apr)		0.30%	1.00%
18:00	US	Moderate	PPI (YoY) (Apr)		6.00%	4.20%
20:00	US	High	Natural Gas Storage		76B	60B
Friday, May 14, 2021						
12:00	India	Moderate	WPI Food (YoY) (Apr)			3.24%
12:00	India	Moderate	WPI Fuel (YoY) (Apr)			10.25%
17:00	India	Moderate	Trade Balance (Apr)		-15.20B	-15.24B
17:00	Euro	Moderate	ECB Monetary Policy Statement			
18:00	US	Moderate	Export Price Index (MoM) (Apr)		0.60%	2.10%
18:00	US	Moderate	Import Price Index (MoM) (Apr)		0.60%	1.20%
18:00	US	High	Retail Sales (YoY) (Apr)			27.85%
18:00	US	High	Retail Sales (MoM) (Apr)		0.20%	9.70%
18:45	US	High	Capacity Utilization Rate (Apr)		75.20%	74.40%
18:45	US	High	Industrial Production (YoY) (Apr)			1.02%
18:45	US	High	Industrial Production (MoM) (Apr)		1.90%	1.40%
18:45	US	High	Manufacturing Production (MoM) (Apr)		2.30%	2.70%
19:30	US	Moderate	Michigan Consumer Sentiment (May)		91	88.3
22:30	US	Moderate	U.S. Baker Hughes Oil Rig Count			342
22:30	US	Moderate	U.S. Baker Hughes Total Rig Count			440

BULLION

GOLD M MCX June

Intra Day



Near Term



Technical Levels

R3 49100

R2 48600/48940

R1 47850/48250

Turnaround 47380

S1 46950

S2 46600/46280/46020

S3 45750/45400

Daily GOLDM JUN1

01.03.2021 - 18.05.2021 (BOM)



Technical Commentary

Price possibly to keep the present buying momentum in the upcoming session. But there is equal plausible chance of prices weakness if prices fall below 47380 region.

SILVER M MCX June

Intra Day



Near Term



Technical Levels

R3 73900/74700

R2 72200/73000

R1 71300/718590

Turnaround 70100

S1 69700//69000/68600

S2 67850/67000

S3 66250/65000/64350

Daily SILVERM JUN1

01.03.2021 - 18.05.2021 (BOM)




Technical Commentary


Intraday move largely to be northbound if prices stay above 70100 region. However, a direct fall below the same may squeeze down prices lower.

EVENING ROUND UP

ENERGY

CRUDEOIL MCX May

Intra Day 

Near Term 

Technical Levels

R3	5130
R2	5000/5060
R1	4840/4895/4955
Turnaround	4788
S1	4660/4610/4555
S2	4510/4480/4425
S3	4370

Daily CRUDE OIL MAY1

01.03.2021 - 18.05.2021 (BOM)





Price
4,888.57
4,745.00
4,721.00
4,601.43
4,500
4,200
17,133.00

Technical Commentary

Witnessing recovery move may not persist until prices advance above 4788 region. But break above the same may be sign of fresh buying.

NATURAL GAS MCX May

Intra Day 

Near Term 

Technical Levels

R3	238.80
R2	234
R1	225.50/229
Turnaround	221
S1	212/207
S2	194/189/182
S3	176/172/167.80

Daily NATURAL GAS MAY1

01.03.2021 - 18.05.2021 (BOM)



Price
225.52
218.90
213.80
202.08
180
27,450.00

Technical Commentary

Determined trades above the immediate obstacle of 221 could entice fresh buying in the coming session. Failed to activate such trades may grab prices lower.

BASE METALS

Copper MCX May

Intra Day



Near Term



Technical Levels

R3 819.90/824.50

R2 809/814

R1 784.60/893/802

Turnaround 780

S1 791/784

S2 776/768/762.80

S3 757/752/748/741

NICKEL MCX May

Intra Day



Near Term



Technical Levels

R3 1397/1410

R2 2349/1365/1383

R1 1306/1325/1340

Turnaround 1294

S1 164

S2 1251

S3 1238//1212

Daily ZINC MAY1

01.03.2021 - 18.05.2021 (BOM)



Technical Commentary

Witnessing weakness may stretch lower if prices stay below 780 region. By breaking the same could cajole fresh buying and such move may test recent higher levels.

Daily NICKEL MAY1

01.03.2021 - 18.05.2021 (BOM)



Technical Commentary

As long as prices remain below 1294 region could expect further long liquidation move towards lower. But voluminous trades above the mentioned region could boost prices higher.

BASE METALS

Zinc MCX May

Intra Day



Near Term



Technical Levels

R3 247/248.80

R2 239/241.70/244.50

R1 234.50/237

Turnaround 231.60

S1 229.20

S2 226.40/224.80

S3 222.20/218

Daily ZINC MAY1

01.03.2021 - 18.05.2021 (BOM)



Technical Commentary

Decisive trades above 231.60 could cajole fresh buying in the coming session. Botched attempt to mark such trades may gradually push prices lower.

Lead MCX May

Intra Day



Near Term



Technical Levels

R3 182.40

R2 178.30/180

R1 174.70/176.80

Turnaround 173.30

S1 170.50

S2 169/167.70

S3 165/162.80

Daily LEAD MAY1

01.03.2021 - 18.05.2021 (BOM)



Technical Commentary

Present recovery move may not last long unless prices settled above 173.30 region and such resultant weakness may stretch to previous session levels.

BASE METALS

Aluminium MCX May

Intra Day



Near Term



Technical Levels

R3	213.40
R2	209.40/211
R1	199/202.80/206
Turnaround	196.20
S1	193.20
S2	193.20
S3	192.60/190.60

Daily ALUMINIUM MAY1

01.03.2021 - 18.05.2021 (BOM)



Technical Commentary

Reclaiming trades above the 196.20 would be a sign of intraday prices recovery. If the above mentioned region undisturbed, could expect further 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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