



# GEOJIT

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25 May 2021

## Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



US Consumer Confidence @ 19:30 IST

### Day So Far

- Investor's sentiments remained steady after US Federal Reserve officials downplayed the rising inflationary pressure, while equities across globe seen struggling to stay on a positive territory by taking cues from Wall Street overnight performance along with upbeat company earnings. Commodities on major platforms were seen under mild pressure. Meanwhile, US Dollar hit fresh 4-1/2 month lows against the basket of peer currencies.
- Gold continued its gains on feeble US Dollar led by US Fed official reaffirmed monetary policy to be unchanged for some time. Yellow metal on global spot market were seen steady and trading not far from recent high of \$1889.75 an Ounce, made on last week. Whereas silver prices remained stuck in consolidation range.
- Crude oil price eased after two days of straight gains, while a feeble dollar and speculation of early return of oil exporter Iran to global oil market weighed the price sentiments. Major crude blend slipped more than half a percent. At the same time, natural gas prices remained under pressure.
- Base metals continued weakness on today's session as well, as China extended its commodity price controls in its five year plans. Industrial metals on MCX platform extended its losses. While a mixed trend has been witnessed on Shanghai platform, where copper and Nickel closed higher.

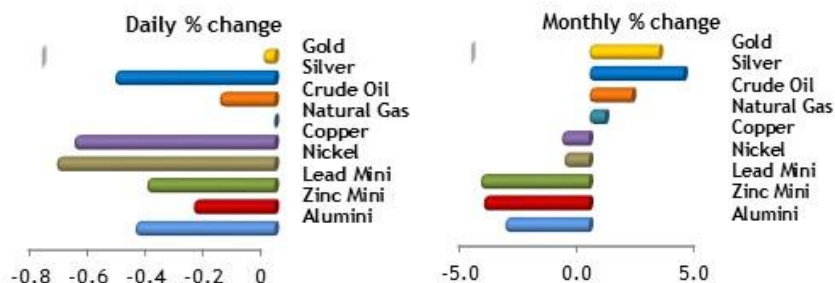
## MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	48534	-0.04	48425	48590	48333	48553	2613
Silver	71417	-0.55	71510	71750	71005	71811	8049
Crude Oil	4816	-0.19	4832	4848	4777	4825	25505
Natural Gas	210.2	0	210.4	211.3	208.8	210.2	2866
Copper	746.65	-0.59	756.7	757.9	745	751.05	8984
Nickel	1253.9	-0.6	1258.8	1259.6	1246.8	1261.5	3682
Lead	169.8	-0.38	170.65	171.25	169.2	170.45	1864
Zinc	230.6	-0.24	231.55	231.95	230.15	231.15	3062
Aluminium	188.15	-0.95	189.9	189.95	187.7	189.95	2645

## INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1883.14	0.11
Silver (\$/oz)	27.6234	-0.64
Nymex Crude (\$/bbl)	65.72	-0.5
Nymex NG (\$/mmbtu)	2.883	-0.1
SHFE Copper (CNY/T)	72050	0.71
SHFE Nickel (CNY/T)	125240	0.79
SHFE Lead (CNY/T)	15260	-1.55
SHFE Zinc (CNY/T)	22160	-0.4
SHFE Aluminium (CNY/T)	18395	-0.16

## GAINERS / LOSERS (MCX)



## INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	34426.0	0.22
CAC**	6417.8	0.15
DAX**	15557.8	0.78
Shanghai*	3581.3	2.4
MSCI Asia Pacific index	204.2	0.052
Baltic Dry index	2881	0.418
Dollar index	89.66	-0.2

## RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	67.95	68.13	67.14	69.62	66.00	74.73	65.69
Gold Crude ratio	160.16	169.62	159.99	169.62	153.90	204.34	146.66
Lead Zinc ratio	0.73	0.75	0.73	0.77	0.72	0.82	0.72
Lead Aluminium ratio	0.90	0.93	0.90	0.93	0.87	1.05	0.87

67.95 grams of Silver is required to buy one gram of Gold  
 160.16 liters of Crude is required to buy one gram of Gold  
 0.73 kg of Zinc is required to buy one Kg of Lead  
 0.90 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			1.321M
20:00	US	High	EIA Weekly Distillates Stocks			-2.324M
20:00	US	High	EIA Weekly Refinery Utilization Rates (WoW)			0.20%
20:00	US	High	Gasoline Inventories			-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			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 48200-48750

S1 47880/47600

S2 47350/46950

S3 46600/46280/46020

#### Daily GOLDM JUL1

31.03.2021 - 27.05.2021 (BOM)



#### Technical Commentary

Prices still consolidating within the trading range of 48200-48750. A direction may be set out only by tangible trades which breaks either side of aforementioned region.

### SILVER M

MCX June

Intra Day



Near Term



#### Technical Levels

R3 75800/77000

R2 72700/73300/74700

R1 72000

Turnaround 70800

S1 70450/70000

S2 69550/68600

S3 67850/67000

#### Daily SILVERM AUG1

31.03.2021 - 27.05.2021 (BOM)



#### Technical Commentary

By claiming below the 70800 region would be a sign of intraday weakness. If price remain above the same may eventually lift prices higher.

## ENERGY

### CRUDEOIL MCX June

Intra Day



Near Term



#### Technical Levels

R3	5015/5080
R2	4960
R1	4910
Turnaround	4860
S1	4725
S2	3665/4600
S3	4540

#### Daily CRUDE OIL JUN1

31.03.2021 - 27.05.2021 (BOM)



#### Technical Commentary

Next phase of bullish move may establish only by stable trades above 4860 region. Failed to march above the respective hurdle may grab prices lower.

### NATURAL GAS MCX June

Intra Day



Near Term



#### Technical Levels

R3	239
R2	231/235.60
R1	220.30/225.30
Turnaround	213.60
S1	209
S2	204.50
S3	200/196.60

#### Daily NATURAL GAS JUN1

31.03.2021 - 27.05.2021 (BOM)



#### Technical Commentary

As long as prices remained above the Bollinger lower band level of 213.60 could anticipate a price recovery. But a dip below the same may trigger further weakness.

## BASE METALS

### Copper

MCX June

Intra Day



Near Term



#### Technical Levels

R3 770/774.50

R2 759.50/764

R1 751/755.80

Turnaround 741

S1 736.40/732.80

S2 727

S3 721/715.40

#### Daily COPPER JUN1

31.03.2021 - 27.05.2021 (BOM)



#### Technical Commentary

Prices likely to rebound higher if prices stay above the 741 region. But a price slip below the above recommended region may squeeze down prices lower.

### NICKEL

MCX June

Intra Day



Near Term



#### Technical Levels

R3 1320/1352

R2 1284/1303

R1 1280

Turnaround 1267

S1 1238/1210

S2 1194

S3 1182

#### Daily NICKEL JUN1

31.03.2021 - 27.05.2021 (BOM)



#### Technical Commentary

Decisive trades above 1267 could cajole fresh buying in the coming session. Inability to challenge above the same may be sign further weakness on counter.

## BASE METALS

### Zinc

MCX June

Intra Day



Near Term



#### Technical Levels

R3 241/244.50

R2 236.30/238.50

R1 233.70

Turnaround 228

S1 225.80

S2 223.50/221

S3 217.40

### Lead

MCX June

Intra Day



Near Term



#### Technical Levels

R3 178

R2 176.70

R1 173.30/175

Turnaround 171.20

S1 168.30

S2 167

S3 165/163.30

#### Daily ZINC JUN1

31.03.2021 - 27.05.2021 (BOM)



#### Technical Commentary

Major weakness may be seen only by breaking the downside hurdle of 228 region. Which if remain undisturbed could expect prices to turn higher.

#### Daily LEAD JUN1

31.03.2021 - 27.05.2021 (BOM)



#### Technical Commentary

Present long liquidation pressure likely to scale lower if prices remain below 171.20 region. Although, decisive trades above the same could boost prices back to higher levels.

## BASE METALS

### Aluminium MCX June

Intra Day



Near Term



#### Technical Levels

R3 195.60

R2 194

R1 192.30

Turnaround 190.20

S1 186.70/184.50

S2 182.70

S3 180.20/178

### Daily ALUMINIUM JUN1 31.03.2021 - 27.05.2021 (BOM)



#### Technical Commentary

Intraday move is expect to be southbound if prices stay below the upside obstacle of 190.20 region. But rise above the same would bid fresh buying to the counter.



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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