



# GEOJIT

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Geojit Financial Services Ltd.  
34/659-P, Civil Line Road,  
Padivattom, Kochi - 682024  
31 May 2021

## Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



**Holiday For U.S. Markets - Memorial Day**

### Day So Far

- Risk sentiments managed to gain traction after report of slow growth in Chinese factory activity underscored the risk of global inflation ahead of crucial Job data later this week from world biggest economy U.S. Global equity indices remain near a record on the back of reopening economies and liquidity measures. Elsewhere, commodities on domestic futures platform ticked up on global sentiments. US Dollar index move a little in today's session against the basket of rival currencies.
- Weakening dollar and fall in bond yields continue to support precious metal prices. Gold in the international spot market set for the biggest monthly jump since July 2020 and seen steady above \$1900 an Ounce. Whereas silver prices were being hovering around \$28 an Ounce.
- Crude oil prices rose in today's session on expectation of stable global demand growth as investors await for the OPEC+ meeting, which is due for tomorrow. Major crude benchmarks WTI and Brent gained more than 1.00 percent. At the same time, natural gas prices were seen steady above \$3 mmBtu.
- Industrial metals climbed in today's session despite Chinese factory number grew at a slowest pace as raw materials costs surge. On both MCX and Shanghai futures market, base metals gained higher.

# EVENING ROUND UP

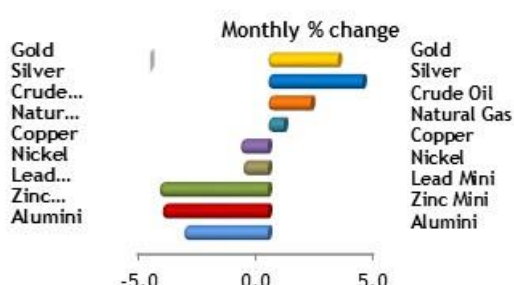
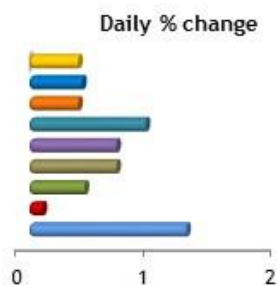
## MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	48800	0.53	48690	48895	48540	48542	628
Silver	71908	0.41	72000	72144	71729	71611	6106
Crude Oil	4873	0.37	4849	4894	4840	4855	15710
Natural Gas	219.7	0.87	219.7	220.7	219.5	217.8	25301
Copper	771.5	0.65	768	773.65	764.05	766.5	6188
Nickel	1330.9	0.68	1318	1333	1318	1321.9	2424
Lead	172.35	0.5	171.6	172.4	171.45	171.5	782
Zinc	238.05	0.08	238.35	238.5	236.5	237.85	2025
Aluminium	197.2	0.41	197.15	197.65	195.2	196.4	1370

## INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1903.4	0.04
Silver (\$/oz)	27.92	0.14
Nymex Crude (\$/bbl)	66.98	1
Nymex NG (\$/mmbtu)	3.023	1.24
SHFE Copper (CNY/T)	73700	0.63
SHFE Nickel (CNY/T)	132070	1.64
SHFE Lead (CNY/T)	15550	0.81
SHFE Zinc (CNY/T)	22870	0.02
SHFE Aluminium (CNY/T)	18790	0.27

## GAINERS / LOSERS (MCX)



## INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	34515.0	0.01
CAC**	6480.0	-0.06
DAX**	15475.2	-0.29
Shanghai*	3615.5	0.41
MSCI Asia Pacific index	208.2	0.782
Baltic Dry index	2596	-3.423
Dollar index	90.06	0.03

## RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	67.86	68.31	67.74	69.62	66.00	73.86	65.69
Gold Crude ratio	159.25	160.81	158.96	169.62	153.90	204.34	146.66
Lead Zinc ratio	0.72	0.73	0.72	0.77	0.72	0.82	0.72
Lead Aluminium ratio	0.88	0.90	0.88	0.92	0.87	1.06	0.87

- 67.86 grams of Silver is required to buy one gram of Gold
- 159.25 liters of Crude is required to buy one gram of Gold
- 0.72 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
<b>Monday, May 31, 2021</b>						
All Day		Holiday	United States - Memorial Day			
All Day		Holiday	United Kingdom - Bank Holiday			
5:20	Japan	Moderate	Industrial Production (MoM) (Apr)		4.10%	1.70%
6:30	China	Moderate	Chinese Composite PMI (May)			53.8
6:30	China	High	Manufacturing PMI (May)		51.1	51.1
6:30	China	Moderate	Non-Manufacturing PMI			54.9
17:30	India	High	GDP Quarterly (YoY) (Q4)		1.00%	0.40%
17:30	India	Moderate	Infrastructure Output (YoY) (Apr)			6.80%
<b>Tuesday, June 1, 2021</b>						
7:15	China	High	Caixin Manufacturing PMI (May)		51.7	51.9
10:30	India	Moderate	Nikkei Markit Manufacturing PMI (May)		52	55.5
13:30	Euro	Moderate	Manufacturing PMI (May)		62.8	62.8
			OPEC Meeting			
17:50	India	Moderate	Trade Balance (May)		-15.20B	-15.24B
19:15	US	Moderate	Manufacturing PMI (May)			61.5
19:30	US	Moderate	Construction Spending (MoM) (Apr)		0.60%	0.20%
19:30	US	High	ISM Manufacturing PMI (May)		60.7	60.7
19:30	US	Moderate	ISM Manufacturing Prices (May)		89.8	89.6
<b>Wednesday, June 2, 2021</b>						
14:30	Euro	Moderate	PPI (MoM) (Apr)		0.90%	1.10%
14:30	Euro	Moderate	PPI (YoY) (Apr)		7.30%	4.30%
16:30	US	Moderate	MBA Mortgage Applications (WoW)			-4.20%
23:30	US	Moderate	Federal Reserve issues the Beige Book			
<b>Thursday, June 3, 2021</b>						
2:00	US	High	API Weekly Crude Oil Stock			-0.439M
17:00	US	Moderate	Challenger Job Cuts (May)			22.913K
17:45	US	High	ADP Nonfarm Employment Change (May)		650K	742K
18:00	US	High	Continuing Jobless Claims		3,614K	3,642K
18:00	US	High	Initial Jobless Claims		395K	406K
19:30	US	Moderate	ISM Non-Manufacturing PMI (May)		63	62.7
20:00	US	High	Natural Gas Storage			115B
20:30	US	High	EIA Crude Oil Inventories			-1.662M
20:30	US	High	EIA Weekly Distillates Stocks			-3.013M
20:30	US	High	EIA Weekly Refinery Utilization Rates			0.70%
20:30	US	High	EIA Gasoline Inventories		-0.614M	-1.745M
<b>Friday, June 4, 2021</b>						
11:45	India	Moderate	Cash Reserve Ratio		4.00%	3.50%
11:45	India	Moderate	Interest Rate Decision		4.00%	4.00%
14:30	Euro	Moderate	Retail Sales (MoM) (Apr)		-0.50%	2.70%
14:30	Euro	Moderate	Retail Sales (YoY) (Apr)		26.00%	12.00%
16:30	US	High	Fed Chair Powell Speaks			
16:30	Euro	High	ECB President Lagarde Speaks			
18:00	US	Moderate	Government Payrolls (May)			48.0K
18:00	US	V High	Manufacturing Payrolls (May)		25K	-18K
18:00	US	V High	Nonfarm Payrolls (May)		650K	266K
18:00	US	V High	Participation Rate (May)			61.70%
18:00	US	High	Private Nonfarm Payrolls (May)		600K	218K
18:00	US	V High	Unemployment Rate (May)			10.40%
19:30	US	High	Factory Orders (MoM) (Apr)		-0.20%	1.10%

## BULLION

### GOLD M MCX July

Intra Day



Near Term



#### Technical Levels

R3 50000/50320

R2 49820

R1 49480/49650

Turnaround 49300

S1 48770/48400/48050

S2 47700/47350/46950

S3 46600/46280/46020

### Daily GOLDM JUL1

13.04.2021 - 02.06.2021 (BOM)



#### Technical Commentary

Major buying may be seen only by significant trades above the upside obstacle of 49300 region. Failed to reach above the same may gradually push prices lower in the coming session.

### SILVER M MCX June

Intra Day



Near Term



#### Technical Levels

R3 75800/77000

R2 74100/74700

R1 72850/73300

Turnaround 71100-72300

S1 70450/70000

S2 69550/68600

S3 67850/67000

### Daily SILVERM JUN1

13.04.2021 - 02.06.2021 (BOM)



#### Technical Commentary

Prices possibly to trade within the trading range of 72300-71100. A firm move which challenge either side of the mentioned region could set off fresh directional move.

## ENERGY

### CRUDEOIL MCX June

Intra Day



Near Term



#### Technical Levels

R3 5015/5080

R2 4960

R1 4910

Turnaround 4830

S1 4765/4720/4665

S2 4600/4540

S3 4445

#### Daily CRUDE OIL JUN1

13.04.2021 - 02.06.2021 (BOM)



#### Technical Commentary

Broad buying still intact and possibly extend further higher. On the flipside, an unexpected fall below 4830 may be a sign of intraday weakness.

### NATURAL GAS MCX June

Intra Day



Near Term



#### Technical Levels

R3 239

R2 231/235.60

R1 225.30

Turnaround 222

S1 215/212.70/209

S2 204.50

S3 200/196.60

#### Daily NATURAL GAS JUN1

13.04.2021 - 02.06.2021 (BOM)



#### Technical Commentary

Reclaiming trades above the immediate hindrance of 222 would trigger a major buying in the coming session. However, fall past below the same may squeeze down prices lower.

## BASE METALS

### Copper

MCX June

Intra Day



Near Term



#### Technical Levels

R3 788

R2 783.70

R1 776.80/780

Turnaround 767

S1 755/748/736.40

S2 732.80/727

S3 721/715.40

#### Daily COPPER JUN1

13.04.2021 - 02.06.2021 (BOM)



#### Technical Commentary

Ensuing buying momentum may persist as long as prices float above the downside obstacle of 767 region. Although a direct fall through the same may be a sign of intraday weakness.

### NICKEL

MCX June

Intra Day



Near Term



#### Technical Levels

R3 1390

R2 1375

R1 1345/1352

Turnaround 1317

S1 1304/1290/1278

S2 1266/1250/1237

S3 1210/1194

#### Daily NICKEL JUN1

13.04.2021 - 02.06.2021 (BOM)



#### Technical Commentary

Present technical formation and indicators suggest for further buying in the coming session. In this buying picture, a corrective dip below 1317 may dent our intraday buying expectation.

## BASE METALS

### Zinc

MCX June

Intra Day



Near Term



#### Technical Levels

R3 249.40/252

R2 247

R1 241/244.50

Turnaround 239.20

S1 235.50/231.30/229.40

S2 225.80/223.50/221

S3 217.40

### Daily ZINC JUN1

13.04.2021 - 02.06.2021 (BOM)



#### Technical Commentary

By marking trades above the 239.20 could trigger intraday buying in the coming session. Else hold the same for a downside corrective in the later sessions.

### Lead

MCX June

Intra Day



Near Term



#### Technical Levels

R3 180.30

R2 178

R1 175/176.70

Turnaround 173

S1 170.10/168.30

S2 167

S3 165/163.30

### Daily LEAD JUN1

13.04.2021 - 02.06.2021 (BOM)



#### Technical Commentary

Decisive trades above the immediate hurdle of 173 could boost prices higher. Inability to challenge above the same may squeeze down prices lower.

## BASE METALS

### Aluminium MCX June

Intra Day



Near Term



#### Technical Levels

R3 202

R2 200.30

R1 198.80

Turnaround 195.70

S1 192/190.40/189

S2 186.60/184.50

S3 182.70

#### Daily ALUMINIUM JUN1

13.04.2021 - 02.06.2021 (BOM)



#### Technical Commentary

Present buying sentiments possibly to extend in the coming session as long as prices remained above 195.70 region. Although a sudden fall below the same may grab prices lower.



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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**Geojit Financial Services Ltd., 34/659-P, Civil Line Road, Padivattom, Kochi - 682024**

Toll-Free Number: 1800-425-5501 / 1800-103-5501, Paid Number: 91 - 484 - 2901000

Research Entity SEBI Registration Number: INH200000345

Email id: [customercare@geojit.com](mailto:customercare@geojit.com), Web: [www.geojit.com](http://www.geojit.com)