



# GEOJIT

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18 May 2021

## Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



US Housing Starts & Building Permits @ 18:00 IST

### Day So Far

- Risk assets gained in today's session on optimism that reopening Europe and US economies would boost the global economic recovery from pandemic led slow down. Although inflationary pressure and rising Corona cases in some part of Asian countries continue to weigh on market sentiments. Equities and commodities were largely positive across globe. US Dollar index extended weakness and seen nearing to three month low.
- Precious metals were seen steady on feeble greenback and growing inflationary pressure. while investors remain cautious ahead of US FOMC meeting minutes to get cues on last policy discussion, which is due for tomorrow. Gold in international market were seen steady above \$1270 an Ounce. Silver in the same platform gained more than a percent.
- Crude oil price gained further on demand recovery on weaker US dollar. Both WTI and Brent gained above 0.50%, whereas Brent crude has tested above \$70/barrel for first time since March. Natural gas remained steady after a steep gain in previous session.
- Base metal on MCX platform showed mixed move. While on Shanghai market, base metals sowed stellar performance led by Zinc and Nickel. Where Zinc surged to its highest level in more than 13 years on supply concerns in China.

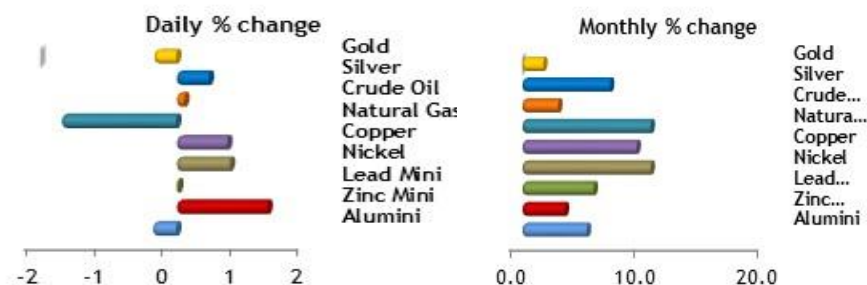
## MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	48312	-0.33	48419	48465	48290	48474	2314
Silver	73679	0.48	73755	74099	73656	73324	5638
Crude Oil	4865	0.12	4862	4892	4853	4859	7726
Natural Gas	227	-1.69	228.6	229.4	226.7	230.9	32371
Copper	789.55	0.75	786.95	792.9	786.95	783.65	7573
Nickel	1333.1	0.79	1332.2	1337.4	1324.4	1322.6	4707
Lead	175.8	0.03	176.25	176.85	175.3	175.75	1745
Zinc	241.4	1.34	241.15	243.3	239.75	238.2	5442
Aluminium	197.3	-0.35	198.15	199.3	196.55	198	2749

## INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1867.1	0.05
Silver (\$/oz)	28.37	0.71
Nymex Crude (\$/bbl)	66.53	0.39
Nymex NG (\$/mmbtu)	3.117	0.26
SHFE Copper (CNY/T)	76100	1.9
SHFE Nickel (CNY/T)	134450	3.18
SHFE Lead (CNY/T)	15500	2.58
SHFE Zinc (CNY/T)	23220	4.64
SHFE Aluminium (CNY/T)	19715	0.46

## GAINERS / LOSERS (MCX)



## INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	34327.0	0.21
CAC**	6379.1	0.18
DAX**	15434.5	0.25
Shanghai*	3529.0	0.32
MSCI Asia Pacific index	201.1	0.126
Baltic Dry index	2856	-2.824
Dollar index	89.85	-0.35

## RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	65.59	67.31	65.59	70.20	65.59	75.27	65.59
Gold Crude ratio	157.88	161.43	154.57	167.79	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	0.89	0.89	0.87	0.93	0.87	1.05	0.87

- 65.59 grams of Silver is required to buy one gram of Gold
- 157.88 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	Importance	Event	Actual	Forecast	Previous
<b>Monday, May 17, 2021</b>						
5:20	Japan	Moderate	PPI (YoY) (Apr)		3.10%	1.00%
5:20	Japan	Moderate	PPI (MoM) (Apr)		0.50%	0.80%
7:00	China	Moderate	House Prices (YoY) (Apr)			4.60%
7:30	China	Moderate	Fixed Asset Investment (YoY) (Apr)		19.00%	25.60%
7:30	China	High	Industrial Production (YoY) (Apr)		9.80%	14.10%
7:30	China	High	Chinese Industrial Production YTD (YoY) (Apr)			24.50%
7:30	China	High	Retail Sales (YoY) (Apr)		24.90%	34.20%
7:30	China	High	Chinese Retail Sales YTD (YoY) (Apr)			33.90%
12:00	India	Moderate	WPI Inflation (YoY) (Apr)		9.05%	7.39%
12:00	India	High	WPI Manufacturing Inflation (YoY) (Apr)			7.34%
<b>Tuesday, May 18, 2021</b>						
<b>5:20</b>	<b>Japan</b>	<b>Moderate</b>	<b>GDP (YoY) (Q1)</b>		<b>-4.60%</b>	<b>11.70%</b>
<b>5:20</b>	<b>Japan</b>	<b>Moderate</b>	<b>GDP (QoQ) (Q1)</b>		<b>-1.20%</b>	<b>2.80%</b>
<b>14:30</b>	<b>Euro</b>	<b>High</b>	<b>GDP (YoY) (Q1)</b>		<b>-1.80%</b>	<b>-1.80%</b>
<b>14:30</b>	<b>Euro</b>	<b>High</b>	<b>GDP (QoQ) (Q1)</b>		<b>-0.60%</b>	<b>-0.60%</b>
<b>18:00</b>	<b>U.S.</b>	<b>Moderate</b>	<b>Building Permits (MoM) (Apr)</b>			<b>2.30%</b>
<b>18:00</b>	<b>U.S.</b>	<b>Moderate</b>	<b>Building Permits (Apr)</b>		<b>1.770M</b>	<b>1.759M</b>
<b>18:00</b>	<b>U.S.</b>	<b>Moderate</b>	<b>Housing Starts (MoM) (Apr)</b>			<b>19.40%</b>
<b>18:00</b>	<b>U.S.</b>	<b>Moderate</b>	<b>Housing Starts (Apr)</b>		<b>1.710M</b>	<b>1.739M</b>
<b>Wednesday, May 19, 2021</b>						
2:00	U.S.	High	API Weekly Crude Oil Stock			-2.533M
14:30	Euro	High	CPI (YoY) (Apr)		1.60%	1.60%
14:30	Euro	High	CPI (MoM) (Apr)		0.60%	0.90%
16:30	U.S.	Moderate	MBA Mortgage Applications (WoW)			2.10%
20:00	U.S.	High	EIA Crude Oil Inventories			-0.427M
20:00	U.S.	High	EIA Weekly Distillates Stocks		-1.080M	-1.733M
20:00	U.S.	High	EIA Weekly Refinery Utilization Rates (WoW)		0.50%	-0.40%
20:00	U.S.	High	EIA Gasoline Inventories		-0.600M	0.378M
23:30	U.S.	High	FOMC Meeting Minutes			
<b>Thursday, May 20, 2021</b>						
7:00	China	Moderate	PBoC Loan Prime Rate			3.85%
18:00	U.S.	High	Continuing Jobless Claims		3,640K	3,655K
18:00	U.S.	High	Initial Jobless Claims		450K	473K
20:00	U.S.	High	Natural Gas Storage		76B	71B
<b>Friday, May 21, 2021</b>						
13:30	Euro	High	Manufacturing PMI (May)		62.4	62.9
17:00	India	Moderate	Deposit Growth			10.30%
17:00	India	Moderate	FX Reserves, USD			589.47B
19:15	U.S.	Moderate	Manufacturing PMI (May)		60.4	60.5
19:15	U.S.	Moderate	Services PMI (May)		64.6	64.7
19:30	U.S.	Moderate	Existing Home Sales (Apr)		6.09M	6.01M
19:30	U.S.	Moderate	Existing Home Sales (MoM) (Apr)		2.00%	-3.70%
19:30	Euro	Moderate	Consumer Confidence (May)		-6.8	-8.1
22:30	U.S.	Moderate	U.S. Baker Hughes Oil Rig Count			344
22:30	U.S.	Moderate	U.S. Baker Hughes Total Rig Count			448

## BULLION

### GOLD M

MCX June

Intra Day



Near Term



#### Technical Levels

R3 49550

R2 49100/49360

R1 48940

Turnaround 48530

S1 48200/47820

S2 47350/46950

S3 46600/46280/46020

#### Daily GOLDM JUN1

12.03.2021 - 21.05.2021 (BOM)



#### Technical Commentary

By breaking the upside hurdle of 48530 could boost prices further higher. Else hold the same for a downside corrective move which may push prices lower.

### SILVER M

MCX June

Intra Day



Near Term



#### Technical Levels

R3 77800

R2 75800/77000

R1 74700

Turnaround 73100

S1 72200/71400/70000

S2 69700//69000/68600

S3 67850/67000

#### Daily SILVERM JUN1

12.03.2021 - 21.05.2021 (BOM)



#### Technical Commentary

Further rallies could be seen in the coming session as long as prices flat above 73100. In this bullish picture, a downside corrective move which claim below the same may bid fresh selling for today.

## ENERGY

### CRUDEOIL MCX June

Intra Day



Near Term



#### Technical Levels

R3	5140
R2	5015/5080
R1	4960
Turnaround	4840
S1	4775/4710
S2	4655
S3	4590/4530

#### Daily CRUDE OIL JUN1

12.03.2021 - 21.05.2021 (BOM)



#### Technical Commentary

Established buying may gain pace if prices stay above 4840 region. But a vertical fall though the same may invite fresh selling for today's session.

### NATURAL GAS MCX May

Intra Day



Near Term



#### Technical Levels

R3	238.80
R2	234
R1	230
Turnaround	223
S1	219/215.70/212
S2	207/194/189
S3	182/176/172

#### Daily NATURAL GAS MAY1

12.03.2021 - 21.05.2021 (BOM)



#### Technical Commentary

Witnessing buying sentiments may strengthen in the session to come. Although a surprise fall below 223 may be sign of intraday weakness.

## BASE METALS

### Copper MCX May

Intra Day



Near Term



#### Technical Levels

R3 819.90/824.50

R2 809/814

R1 893/802

Turnaround 783

S1 777/772

S2 768/762.80

S3 757/752/748/741

### NICKEL MCX May

Intra Day



Near Term



#### Technical Levels

R3 1397/1410

R2 1349/1365/1383

R1 1340

Turnaround 1318

S1 1300/1283/1264

S2 1251

S3 1238//1212

#### Daily COPPER MAY1

24.03.2021 - 20.05.2021 (BOM)



#### Technical Commentary

Customary buying sentiment likely to persist and extend higher. But a corrective dip below 783 may be a sign of a downside corrective move.

#### Daily NICKEL MAY1

24.03.2021 - 20.05.2021 (BOM)



#### Technical Commentary

Prices still have room for gains in the coming session if prices stay above the 1318 region. On the other hand, a direct fall below the same may be a sign of intraday weakness.

## BASE METALS

### Zinc MCX May

Intra Day



Near Term



#### Technical Levels

R3 251

R2 247/248.80

R1 244.50

Turnaround 239

S1 237.20/234

S2 229.20/226.40/224.80

S3 222.20/218

### Daily ZINC MAY1

24.03.2021 - 20.05.2021 (BOM)



#### Technical Commentary

Ensuing buying sentiments likely to uphold in the coming session. In this bullish note, a surprise fall below 239 may dent our intraday buying sentiments.

### Lead MCX May

Intra Day



Near Term



#### Technical Levels

R3 182.40

R2 178.30/180

R1 176.80

Turnaround 174

S1 172.70/170.10

S2 169/167.70

S3 165/162.80

### Daily LEAD MAY1

24.03.2021 - 20.05.2021 (BOM)



#### Technical Commentary

Early price dips could be possible, but likely to rebound higher if prices float above 174 region. However, a corrective move below the same may grab prices lower.

## BASE METALS

### Aluminium MCX May

Intra Day



Near Term



#### Technical Levels

R3 213.40

R2 209.40/211

R1 202.80/206

Turnaround 200

S1 194.40/193

S2 193.20

S3 192.60/190.60

### Daily ALUMINIUM MAY1

24.03.2021 - 20.05.2021 (BOM)



#### Technical Commentary

If prices remain below the upside obstacle of 200 region could anticipate a long liquidation move. But break above the same could lift prices higher.



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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