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11 May 2021

Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



No Major US Economic Data For Today

Day So Far

- Global equities displayed feeble sentiments led by European stocks in which the retail, travel and technology category fell. Worries about rising inflation also raised concerns. US dollar index eased today as well, whereas commodities displayed mixed signal.
- Bullion traded firm in global platform. Gold spot traded rather steady with moderate gains while silver spot gained 0.33 percent. Meanwhile in MCX platforms, most active gold and silver futures eased on the wake of strengthening Indian currency INR.
- Crude oil pared some recent gains. The prices eased on fears of prolonged outage in the largest US fuel pipeline system higher corona virus cases in India, a major crude oil consumer. Both global benchmarks, WTI and Brent fell by 0.85 percent and 0.80 percent respectively.
- Base metals in LME gained after previous day's liquidation. The LME copper continue rally on brighter demand prospects from renewable energy sector that relies heavily on the red metal. Meanwhile, the industrial metals in Shanghai market were broadly negative.

EVENING ROUND UP

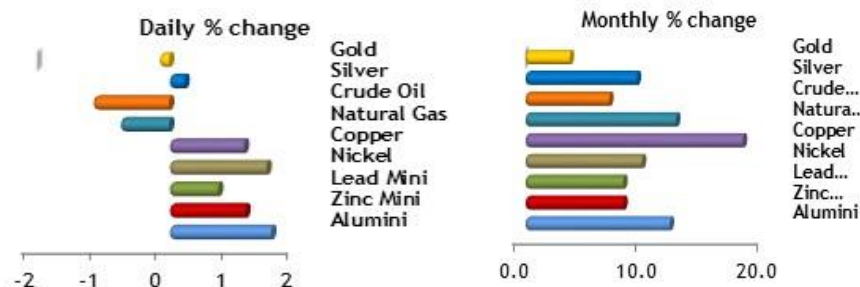
MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	47887	-0.13	47952	48013	47755	47951	3053
Silver	71695	0.21	71319	71733	71276	71544	4097
Crude Oil	4724	-1.13	4755	4760	4708	4778	20173
Natural Gas	213.4	-0.74	214.4	214.6	213.4	215	28232
Copper	796.2	1.14	790	797.65	788.4	787.25	9742
Nickel	1328.3	1.42	1315.7	1331.8	1312.3	1309.7	5465
Lead	176.95	0.77	175.5	177	175.5	175.6	1328
Zinc	237.7	1.15	236.7	237.95	235.5	235	3972
Aluminium	203.9	1.54	203.75	204.95	202.35	200.8	2919

INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1840.16	0.26
Silver (\$/oz)	27.4562	0.54
Nymex Crude (\$/bbl)	64.47	-0.69
Nymex NG (\$/mmbtu)	2.912	-0.68
SHFE Copper (CNY/T)	75700	-1.48
SHFE Nickel (CNY/T)	130560	-1.91
SHFE Lead (CNY/T)	15660	-0.25
SHFE Zinc (CNY/T)	22420	-1.82
SHFE Aluminium (CNY/T)	19915	-1.09

GAINERS / LOSERS (MCX)



INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	34502.0	-0.48
CAC**	6252.8	-2.09
DAX**	15043.1	-2.32
Shanghai*	3441.8	0.4
MSCI Asia Pacific index	208.2	0.334
Baltic Dry index	3240	1.791
Dollar index	90.12	-0.1

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	66.79	68.59	66.40	70.20	66.40	76.24	65.69
Gold Crude ratio	161.13	161.13	154.84	167.79	153.90	233.99	146.66
Lead Zinc ratio	0.74	0.75	0.74	0.77	0.72	0.82	0.71
Lead Aluminium ratio	0.87	0.89	0.87	0.96	0.87	1.05	0.87

- 66.79 grams of Silver is required to buy one gram of Gold
- 161.13 liters of Crude is required to buy one gram of Gold
- 0.74 kg of Zinc is required to buy one Kg of Lead
- 0.87 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		-2.346M	-7.990M
20:00	US	High	EIA Weekly Distillates Stocks		-1.120M	-2.896M
20:00	US	High	EIA Weekly Refinery Utilization Rates (WoW)		0.50%	1.10%
20:00	US	High	Gasoline Inventories			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			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 48940

R1 48250/48600

Turnaround 47540

S1 472000/46950

S2 46600/46280/46020

S3 45750/45400



Technical Commentary

Broad buying still intact and possibly bolster in the coming session. In this positive note, fall below 47540 may eventually push prices lower.

SILVER M MCX Jun

Intra Day



Near Term



Technical Levels

R3 75500

R2 73900/74700

R1 72200/73000

Turnaround 70900

S1 70500/69500/68600

S2 67850/67000

S3 66250/65000/64350



Technical Commentary

Intraday move is expected to be northbound as long as prices float above the downside hindrance of 70900 region. But a corrective fall which settle below the same may push prices lower.

ENERGY

CRUDEOIL MCX May

Intra Day

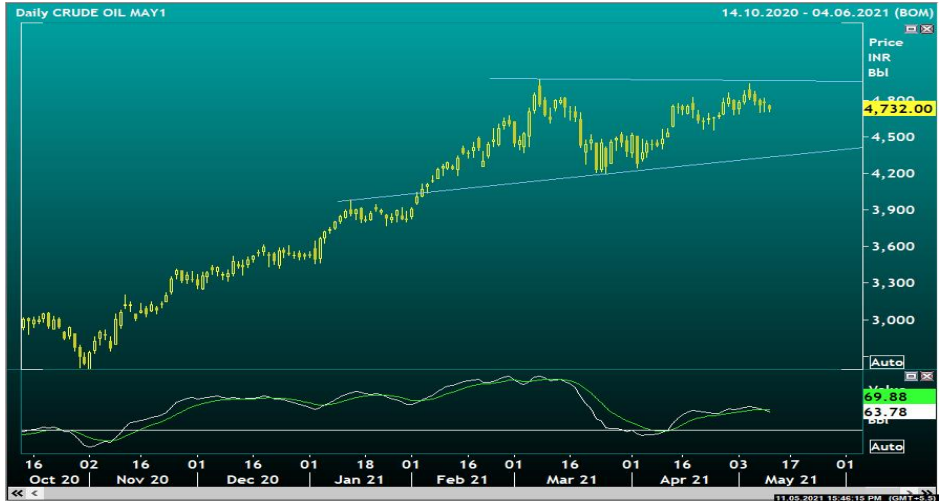


Near Term



Technical Levels

R3	5130
R2	5000/5060
R1	4815/4880/4955
Turnaround	4675
S1	4645/4590
S2	4510/4480/4425
S3	4370



Technical Commentary

If prices remained above the downside obstacle of 4675 region could expect further gains in the coming session. Although a direct fall below the same may dent our buying sentiments.

NATURAL GAS MCX May

Intra Day



Near Term



Technical Levels

R3	238.80
R2	234
R1	225.50/229
Turnaround	217
S1	211/207
S2	194/189/182
S3	176/172/167.80



Technical Commentary

Present consolidation likely to progress in the coming session with mild negative bias. But decisive trades above the 217 may help prices to take off higher.

BASE METALS

Copper MCX May

Intra Day



Near Term



Technical Levels

R3 828/834

R2 824.50

R1 809/814/819.90

Turnaround 801

S1 791/784

S2 776/768/762.80

S3 757/752/748/741



Technical Commentary

Reclaiming trades above 801 would be a sign of intraday buying in the coming session. Inability to mark trades above the same may bid further long liquidation move in the later session.

NICKEL MCX May

Intra Day



Near Term



Technical Levels

R3 1397/1410

R2 1383

R1 1349/1365

Turnaround 1342

S1 1310/1297

S2 1285/1270

S3 1251/1238//1212



Technical Commentary

Prices need to crack above the upside hindrance of 1342 for a major prices recovery. Else could expect downside corrective move to previous session levels.

BASE METALS

Zinc MCX May

Intra Day



Near Term



Technical Levels

R3	252
R2	247/248.80
R1	244.50
Turnaround	241
S1	235/233.40/230
S2	226.40/224.80
S3	222.20/218



Technical Commentary

Prices need to challenge above the upside hurdle of 241 for major buying spree. Which if remain untouched could expect prices to slip lower.

Lead MCX May

Intra Day



Near Term



Technical Levels

R3	182.40
R2	180
R1	178.30
Turnaround	177.60
S1	174.50/172.70
S2	169/167.70
S3	165/162.80



Technical Commentary

Rise above the upside hindrance of 177.60 could cajole fresh buying in the coming session. Inability to crack above the same may squeeze down prices lower.

BASE METALS

Aluminium MCX May

Intra Day



Near Term



Technical Levels

R3 213.40

R2 211

R1 206/209.40

Turnaround 202.30

S1 200.30

S2 198/195/193.20

S3 192.60/190.60



Technical Commentary

Dominant buying still intact and possibly to persist in the coming session. But dip below 202.30 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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