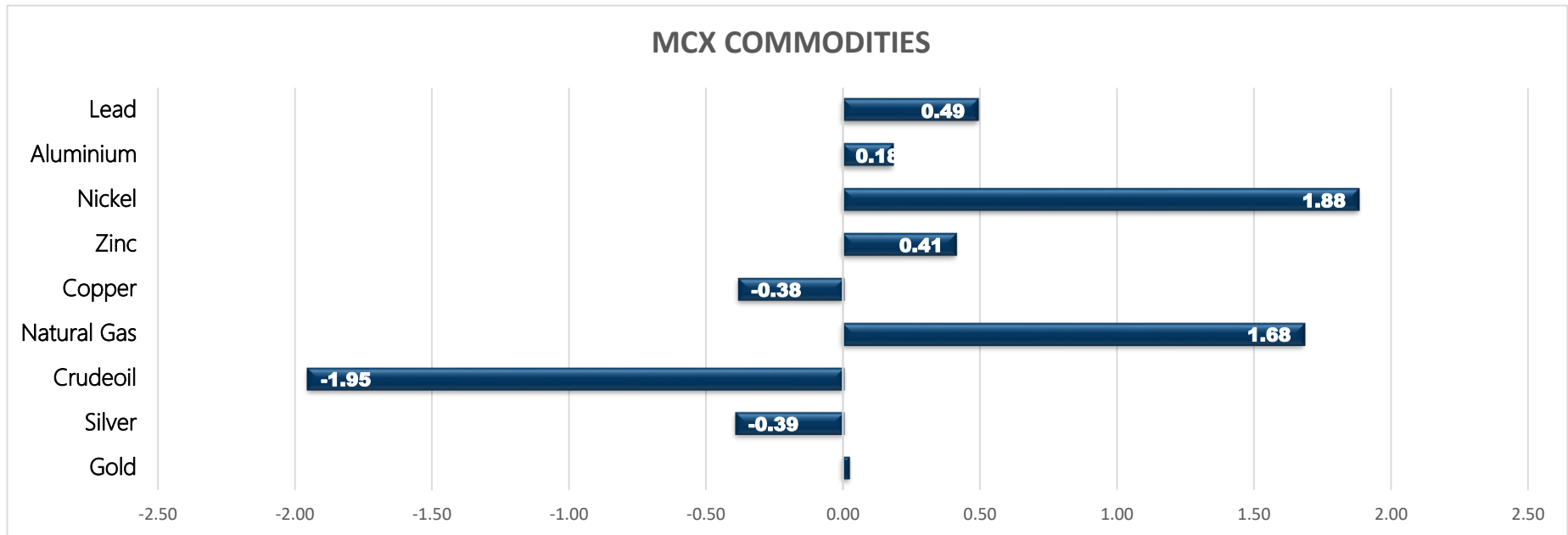


Commodity	Close	% Change
Gold	46737.00	0.02
Silver	68366.00	-0.39
Crudeoil	4723.00	-1.95
Natural Gas	218.00	1.68
Copper	754.10	-0.38
Zinc	232.45	0.41
Nickel	1316.90	1.88
Aluminium	193.70	0.18
Lead	172.75	0.49

Commodity	Ltp*	% Change
Gold\$	1772.75	0.21
Silver\$	25.93	0.19
Crudeoil\$	63.58	-2.20
Natural Gas\$	2.93	0.69
Lme Copper	9809.00	-0.53
Lme Zinc	2917.50	0.19
Lme Nickel	17570.00	1.77
Lme Lead	2143.50	1.44
Lme Aluminium	2420.50	0.29

Economical Data	
EUR	German Retail Sales m/m
EUR	Spanish Manufacturing PMI
EUR	Italian Manufacturing PMI
EUR	French Final Manufacturing PMI
EUR	German Final Manufacturing PMI
EUR	Final Manufacturing PMI
USD	Final Manufacturing PMI
USD	ISM Manufacturing PMI
USD	Construction Spending m/m

MCX COMMODITIES



MCX MARKET SYNOPSIS

Contract	Open	High	Low	Close	Rs Chg	% Chg	Volume	OI	% Chg
Copper May	756.55	764.10	751.80	754.10	-2.85	-0.38	15561	3582	-2.77
Copper Jun	758.95	765.70	753.50	755.90	-2.60	-0.34	260	142	17.36
Zinc May	230.90	233.75	229.00	232.45	0.95	0.41	9675	2268	-0.22
Zinc Jun	231.00	234.00	229.50	232.95	1.40	0.60	85	46	15.00
Nickel May	1296.30	1320.00	1286.30	1316.90	24.30	1.88	12060	1763	20.42
Nickel Jun	1304.40	1325.50	1295.10	1323.00	25.50	1.97	94	32	39.13
Aluminium May	194.10	195.30	192.05	193.70	0.35	0.18	3719	1809	1.97
Aluminium Jun	194.00	195.00	192.00	193.70	0.35	0.18	85	147	4.26
Lead May	171.40	174.00	171.30	172.75	0.85	0.49	4361	875	29.82
Lead Jun	173.80	173.85	172.10	172.50	0.90	0.52	65	12	50.00

MCX PIVOT

Contract	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3	OI Status
Copper May	737.00	744.40	749.30	756.70	761.60	769.00	773.90	Long Liquidation
Zinc May	225.00	227.00	229.70	231.70	234.40	236.40	239.10	Short Covering
Nickel May	1261.70	1274.00	1295.40	1307.70	1329.10	1341.40	1362.80	Fresh Buying
Aluminium May	188.80	190.40	192.10	193.70	195.40	197.00	198.70	Fresh Buying
Lead May	168.70	170.00	171.40	172.70	174.10	175.40	176.80	Fresh Buying

INTERNATIONAL MARKET SYNOPSIS

Commodity	Open	High	Low	Ltp*	Rs Chg	% Chg	LME STOCKS	
LME Copper	9902.50	10008.00	9822.00	9861.00	-52.00	-0.53	LME Copper	-3600
LME Zinc	2929.50	2975.50	2883.50	2912.00	5.50	0.19	LME Zinc	-25
LME Nickel	17430.00	17590.00	17170.00	17265.00	305.00	1.77	LME Nickel	-168
LME Lead	2098.00	2121.00	2084.00	2113.00	30.50	1.44	LME Lead	-300
LME Aluminium	2400.00	2433.00	2400.00	2413.50	7.00	0.29	LME Aluminium	-3800

INTERNATIONAL PIVOT

Commodity	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3
LME Copper	9600	9711	9786	9897	9972	10083	10158
LME Zinc	2780	2832	2872	2924	2964	3016	3056
LME Nickel	16673	16922	17093	17342	17513	17762	17933
LME Lead	2054	2069	2091	2106	2128	2143	2165
LME Aluminium	2365	2383	2398	2416	2431	2449	2464

COPPER

Copper trading range for the day is 744.4-769.

Copper prices dropped paring gains after data showed that copper stocks in Shanghai bonded area rose 7,000 mt from the prior week to 396,700

However downside seen limited amid strong U.S. economic data and Fed's commitment to continue supporting the economy fuelled investors' appetite for risk.

Goldman Sachs forecast copper would average \$9,675 a tonne in 2021, \$11,875 a tonne in 2022 and \$12,000 a tonne in 2023.

Warehouse stock for Copper at LME was at 143725mt that is down by -3600mt.



ZINC

Zinc trading range for the day is 227-236.4.

Zinc gained after data showed that social inventories of refined zinc ingots in China decreased 21,900 mt to 180,100 mt.

Chinese zinc smelters, produced 426,000 tonnes of zinc in March, up 7% year-on-year but down 9.8% month-on-month on a daily basis

Japan's March zinc exports up 37.3% y/y

Warehouse stock for Zinc at LME was at 291925mt that is down by -25mt.



NICKEL

Nickel trading range for the day is 1274-1341.4.

Nickel gained as Global demand for nickel is expected to increase to 2.67 million tonnes in 2021 from 2.39 million tonnes in 2020

Global output of nickel is expected to rise to 2.72 million tonnes from 2.49 million tonnes

The U.S. economy has had a steady run of good news in recent months, with job gains accelerating as businesses reopen

Warehouse stock for Nickel at LME was at 262044mt that is down by -168mt.



ALUMINIUM

Aluminium trading range for the day is 190.4-197.

Aluminium gains on strong demand and growing expectations that China's supply will be limited due to carbon emission targets.

The Chinese city of Baotou in Inner Mongolia shut down 34 ferroalloy companies and some captive power plants

Chinese officials have warned that they will cap high commodity prices to dampen inflation.

Warehouse stock for Aluminium at LME was at 1835150mt that is down by -3800mt.



SPREAD SYNOPSIS

		Copper		
Month	Rate	May	Jun	Jul
May	754.10		1.80	3.60
Jun	755.90			1.80
Jul	757.70			

		Zinc		
Month	Rate	May	Jun	Jul
May	232.45		0.50	1.00
Jun	232.95			0.50
Jul	233.45			

		Spread History		
Commodity		Max	Min	Avg
Copper		-19.90	5.36	64.00
Zinc		-7.25	0.34	2.40
Nickel		-7.25	0.34	2.40
Aluminium		-7.10	0.98	3.10
Lead		-22.20	3.74	13.20

		Nickel		
Month	Rate	May	Jun	Jul
May	1316.90		6.10	12.20
Jun	1323.00			6.10
Jul	1329.10			

		Aluminium		
Month	Rate	May	Jun	Jul
May	193.70		0.00	0.00
Jun	193.70			0.00
Jul	193.70			

COPPER PRICE MOVEMENT SINCE 2011													
Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
2011	451.90	445.75	425.30	415.90	417.35	421.10	436.85	427.10	349.80	392.95	409.75	406.00	-33.50
	2.82	-1.36	-4.59	-2.21	0.35	0.90	3.74	-2.23	-18.10	12.34	4.28	-0.92	-7.62
2012	417.15	417.70	431.65	443.90	420.25	429.40	422.55	424.30	441.05	419.70	436.30	443.75	37.75
	2.75	0.13	3.34	2.84	-5.33	2.18	-1.60	0.41	3.95	-4.84	3.96	1.71	9.30
2013	440.05	418.20	410.20	381.00	413.05	406.60	421.55	486.95	466.40	452.50	444.40	468.55	24.80
	-0.83	-4.97	-1.91	-7.12	8.41	-1.56	3.68	15.51	-4.22	-2.98	-1.79	5.43	5.59
2014	444.95	443.20	404.15	403.00	410.80	422.35	436.10	417.95	416.00	414.70	390.75	399.10	-69.45
	-5.04	-0.39	-8.81	-0.28	1.94	2.81	3.26	-4.16	-0.47	-0.31	-5.78	2.14	-14.82
2015	342.85	371.80	378.45	404.60	386.65	368.75	335.40	341.75	342.70	336.55	301.15	315.50	-83.60
	-14.09	8.44	1.79	6.91	-4.44	-4.63	-9.04	1.89	0.28	-1.79	-10.52	4.77	-20.95
2016	311.60	322.00	321.25	334.20	312.50	327.15	329.70	305.60	328.55	326.05	396.05	372.90	57.40
	-1.24	3.34	-0.23	4.03	-6.49	4.69	0.78	-7.31	7.51	-0.76	21.47	-5.85	18.19
2017	406.10	397.85	380.75	367.60	368.75	385.20	410.65	434.55	427.95	444.70	431.40	466.00	93.10
	8.90	-2.03	-4.30	-3.45	0.31	4.46	6.61	5.82	-1.52	3.91	-2.99	8.02	24.97
2018	450.90	446.00	436.80	449.40	457.05	446.15	430.15	414.00	452.95	435.70	433.10	407.75	-58.25
	-3.24	-1.09	-2.06	2.88	1.70	-2.38	-3.59	-3.75	9.41	-3.81	-0.60	-5.85	-12.50
2019	437.60	464.70	451.05	450.30	404.50	411.05	444.15	443.95	438.05	437.95	432.60	441.25	33.50
	7.32	6.19	-2.94	-0.17	-10.17	1.62	8.05	-0.05	-1.33	-0.02	-1.22	2.00	8.22
2020	427.25	421.80	376.80	403.45	416.20	464.70	500.75	527.30	525.20	526.40	582.30	594.70	153.45
	-3.17	-1.28	-10.67	7.07	3.16	11.65	7.76	5.30	-0.40	0.23	10.62	2.13	34.78
2021	596.40	702.95	667.95	754.10									159.40
	0.29	17.87	-4.98	12.90									26.80
Average	-1.25	2.69	-2.53	1.37	-1.17	1.29	2.89	1.32	-0.10	0.35	2.05	2.44	Average

## ZINC PRICE MOVEMENT SINCE 2011

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
2011	107.25	111.90	103.50	101.20	101.30	103.50	109.95	104.85	93.20	93.75	101.35	98.45	-10.55
	-1.61	4.34	-7.51	-2.22	0.10	2.17	6.23	-4.64	-11.11	0.59	8.11	-2.86	-9.68
2012	105.60	104.00	102.85	107.10	107.15	103.95	103.20	100.60	110.45	99.30	110.55	111.45	13.00
	7.26	-1.52	-1.11	4.13	0.05	-2.99	-0.72	-2.52	9.79	-10.10	11.33	0.81	13.20
2013	113.95	111.05	102.90	110.50	106.30	109.70	109.55	128.25	117.80	118.25	116.00	129.05	17.60
	2.24	-2.54	-7.34	7.39	-3.80	3.20	-0.14	17.07	-8.15	0.38	-1.90	11.25	15.79
2014	122.80	130.95	119.05	123.95	122.40	132.45	144.55	142.90	141.10	143.40	138.00	137.20	8.15
	-4.84	6.64	-9.09	4.12	-1.25	8.21	9.14	-1.14	-1.26	1.63	-3.77	-0.58	6.32
2015	130.40	127.70	129.90	149.75	141.05	127.10	122.85	121.30	108.90	109.10	103.20	106.15	-31.05
	-4.96	-2.07	1.72	15.28	-5.81	-9.89	-3.34	-1.26	-10.22	0.18	-5.41	2.86	-22.63
2016	109.25	122.45	118.40	129.20	129.30	142.15	148.80	155.90	158.10	163.90	185.55	173.80	67.65
	2.92	12.08	-3.31	9.12	0.08	9.94	4.68	4.77	1.41	3.67	13.21	-6.33	63.73
2017	193.10	187.70	180.40	169.45	165.95	178.25	179.50	200.95	210.20	215.05	205.95	207.60	33.80
	11.10	-2.80	-3.89	-6.07	-2.07	7.41	0.70	11.95	4.60	2.31	-4.23	0.80	19.45
2018	228.60	227.75	214.10	211.75	209.05	202.15	180.40	176.10	186.65	192.60	180.20	171.95	-35.65
	10.12	-0.37	-5.99	-1.10	-1.28	-3.30	-10.76	-2.38	5.99	3.19	-6.44	-4.58	-17.17
2019	195.15	197.80	221.35	223.20	203.00	200.50	192.25	185.30	185.55	187.85	185.05	179.00	7.05
	13.49	1.36	11.91	0.84	-9.05	-1.23	-4.11	-3.62	0.13	1.24	-1.49	-3.27	4.10
2020	174.45	154.85	145.50	150.60	159.00	163.50	184.00	196.05	190.80	201.80	220.20	214.40	35.40
	-2.54	-11.24	-6.04	3.51	5.58	2.83	12.54	6.55	-2.68	5.77	9.12	-2.63	11.81
2021	205.90	219.55	220.00	232.45									18.05
	-3.96	6.63	0.20	5.66									11.81
Average	0.89	1.16	-2.09	2.90	-2.59	0.61	2.69	2.59	-0.91	1.82	0.66	0.77	Average

## NICKEL PRICE MOVEMENT SINCE 2011

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
2011	1243.90	1294.00	1165.40	1202.40	1045.80	1037.70	1098.80	1022.90	898.80	940.90	869.60	992.20	-119.60
	11.88	4.03	-9.94	3.17	-13.02	-0.77	5.89	-6.91	-12.13	4.68	-7.58	14.10	-10.76
2012	1050.20	974.30	927.40	936.60	923.80	935.40	892.80	884.40	978.50	878.50	931.70	935.70	-56.50
	5.85	-7.23	-4.81	0.99	-1.37	1.26	-4.55	-0.94	10.64	-10.22	6.06	0.43	-5.69
2013	979.10	895.70	921.50	824.00	826.70	823.90	829.20	928.20	869.80	892.20	836.90	864.50	-71.20
	4.64	-8.52	2.88	-10.58	0.33	-0.34	0.64	11.94	-6.29	2.58	-6.20	3.30	-7.61
2014	855.80	902.80	945.50	1097.40	1139.60	1124.30	1130.40	1140.30	1016.80	971.00	996.80	945.70	81.20
	-1.01	5.49	4.73	16.07	3.85	-1.34	0.54	0.88	-10.83	-4.50	2.66	-5.13	9.49
2015	922.90	874.90	779.70	881.00	808.00	744.50	698.50	668.10	661.90	660.90	583.50	582.00	-363.70
	-2.41	-5.20	-10.88	12.99	-8.29	-7.86	-6.18	-4.35	-0.93	-0.15	-11.71	-0.26	-38.46
2016	579.80	577.60	549.10	629.10	568.50	636.40	700.00	651.20	703.30	696.30	751.20	706.00	169.20
	-0.38	-0.38	-4.93	14.57	-9.63	11.94	9.99	-6.97	8.00	-1.00	7.88	-6.02	29.07
2017	670.30	725.30	640.10	608.90	568.50	600.60	655.70	743.70	692.60	766.30	727.50	783.40	77.40
	-5.06	8.21	-11.75	-4.87	-6.63	5.65	9.17	13.42	-6.87	10.64	-5.06	7.68	10.96
2018	863.10	898.30	840.50	926.40	1024.40	1022.30	944.00	909.30	905.00	860.00	774.80	741.60	-41.80
	10.17	4.08	-6.43	10.22	10.58	-0.20	-7.66	-3.68	-0.47	-4.97	-9.91	-4.28	-5.34
2019	884.90	931.10	904.00	854.60	876.50	906.00	1013.50	1245.40	1216.80	1200.40	1005.50	1029.20	287.60
	19.32	5.22	-2.91	-5.46	2.56	3.37	11.87	22.88	-2.30	-1.35	-16.24	2.36	38.78
2020	943.80	901.00	860.10	922.60	940.40	975.00	1041.90	1135.70	1065.30	1142.70	1206.70	1212.20	183.00
	-8.30	-4.53	-4.54	7.27	1.93	3.68	6.86	9.00	-6.20	7.27	5.60	0.46	17.78
2021	1286.90	1367.70	1184.10	1316.90									104.70
	6.16	6.28	-13.42	11.22									8.64
Average	3.37	1.29	-2.98	4.20	-3.04	0.58	3.21	3.12	-1.76	0.18	-3.13	1.80	Average

## ALUMINIUM PRICE MOVEMENT SINCE 2011

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
2011	114.05	114.35	116.05	122.55	119.25	112.20	115.55	112.60	107.95	106.85	103.10	106.95	-3.20
	3.54	0.26	1.49	5.60	-2.69	-5.91	2.99	-2.55	-4.13	-1.02	-3.51	3.73	-2.91
2012	112.15	112.65	108.35	108.05	111.35	105.65	103.95	103.00	110.95	101.85	113.35	111.75	4.80
	4.86	0.45	-3.82	-0.28	3.05	-5.12	-1.61	-0.91	7.72	-8.20	11.29	-1.41	4.49
2013	110.50	105.40	103.65	100.10	105.95	105.05	105.85	122.10	113.15	112.55	106.75	109.20	-2.55
	-1.12	-4.62	-1.66	-3.42	5.84	-0.85	0.76	15.35	-7.33	-0.53	-5.15	2.30	-2.28
2014	103.90	107.00	104.00	106.75	107.65	111.20	121.45	126.70	119.20	126.85	128.35	116.00	6.80
	-4.85	2.98	-2.80	2.64	0.84	3.30	9.22	4.32	-5.92	6.42	1.18	-9.62	6.23
2015	113.45	112.40	111.95	121.40	108.75	104.95	102.00	107.15	102.60	94.40	96.35	100.15	-15.85
	-2.20	-0.93	-0.40	8.44	-10.42	-3.49	-2.81	5.05	-4.25	-7.99	2.07	3.94	-13.66
2016	103.80	111.25	98.90	111.25	104.00	110.55	108.30	107.20	110.55	115.95	118.00	117.20	17.05
	3.64	7.18	-11.10	12.49	-6.52	6.30	-2.04	-1.02	3.12	4.88	1.77	-0.68	17.02
2017	123.40	126.45	126.20	123.90	123.90	123.55	121.95	135.30	137.90	138.60	131.00	143.30	26.10
	5.29	2.47	-0.20	-1.82	0.00	-0.28	-1.30	10.95	1.92	0.51	-5.48	9.39	22.27
2018	141.65	140.50	130.65	148.50	154.15	149.70	141.40	150.10	145.90	143.95	137.20	128.15	-15.15
	-1.15	-0.81	-7.01	13.66	3.80	-2.89	-5.54	6.15	-2.80	-1.34	-4.69	-6.60	-10.57
2019	136.00	151.10	149.15	146.20	145.35	143.20	140.35	138.70	134.60	132.00	133.55	137.25	9.10
	6.13	11.10	-1.29	-1.98	-0.58	-1.48	-1.99	-1.18	-2.96	-1.93	1.17	2.77	7.10
2020	139.10	136.70	134.45	131.00	131.70	137.95	140.90	146.15	143.80	152.95	167.05	160.95	23.70
	1.35	-1.73	-1.65	-2.57	0.53	4.75	2.14	3.73	-1.61	6.36	9.22	-3.65	17.27
2021	162.25	173.50	176.65	193.70									32.75
	0.81	6.93	1.82	9.65									20.35
Average	0.81	2.06	-1.72	3.02	-0.79	-0.99	1.00	3.31	-0.75	-0.12	0.53	0.61	Average



The logo for KEDIA ADVISORY is displayed within a dark blue rectangular box. The word "KEDIA" is written in a bold, yellow, sans-serif font, and the word "ADVISORY" is written in a white, sans-serif font to its right.

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