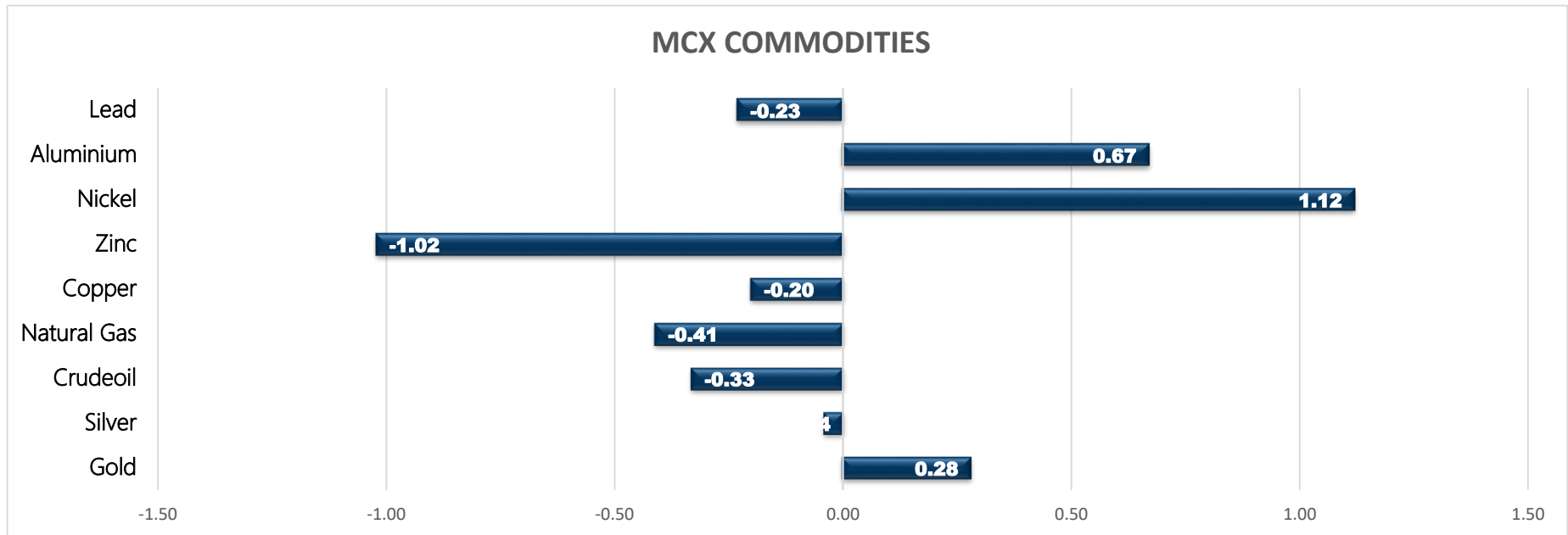


Commodity	Close	% Change
Gold	47000.00	0.28
Silver	69619.00	-0.04
Crudeoil	4826.00	-0.33
Natural Gas	218.20	-0.41
Copper	761.10	-0.20
Zinc	232.45	-1.02
Nickel	1332.60	1.12
Aluminium	196.40	0.67
Lead	174.30	-0.23

Commodity	Ltp*	% Change
Gold\$	1789.65	0.18
Silver\$	26.53	0.31
Crudeoil\$	65.63	-0.09
Natural Gas\$	2.94	-0.98
Lme Copper	9971.50	0.40
Lme Zinc	2906.00	-0.85
Lme Nickel	17485.00	-2.26
Lme Lead	2153.00	-0.74
Lme Aluminium	2457.00	0.39

Economical Data	
USD	FOMC Member Evans Speaks
EUR	German Factory Orders m/m
EUR	ECB Economic Bulletin
EUR	Retail Sales m/m
EUR	Spanish 10-y Bond Auction
EUR	French 10-y Bond Auction
USD	Challenger Job Cuts y/y
USD	Unemployment Claims
USD	Prelim Nonfarm Productivity q/q

MCX COMMODITIES



MCX MARKET SYNOPSIS

Contract	Open	High	Low	Close	Rs Chg	% Chg	Volume	OI	% Chg
Copper May	765.00	770.00	758.30	761.10	-1.55	-0.20	17213	4021	-4.85
Copper Jun	769.20	772.00	760.90	764.00	-1.10	-0.14	352	276	15.00
Zinc May	236.35	237.10	230.75	232.45	-2.40	-1.02	11136	2326	1.48
Zinc Jun	236.95	237.10	231.35	232.80	-2.25	-0.96	112	124	13.76
Nickel May	1335.50	1345.40	1322.00	1332.60	14.70	1.12	11444	1763	5.51
Nickel Jun	1343.00	1349.00	1329.30	1338.00	14.70	1.11	103	43	-2.27
Aluminium May	195.90	196.55	195.15	196.40	1.30	0.67	2653	1809	14.13
Aluminium Jun	195.50	196.55	195.40	196.45	1.50	0.77	150	191	19.38
Lead May	175.20	176.15	173.65	174.30	-0.40	-0.23	3856	906	-4.63
Lead Jun	175.55	176.10	174.30	174.60	-0.25	-0.14	74	30	15.38

MCX PIVOT

Contract	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3	OI Status
Copper May	744.50	751.40	756.20	763.10	767.90	774.80	779.60	Long Liquidation
Zinc May	223.30	227.00	229.70	233.40	236.10	239.80	242.50	Fresh Selling
Nickel May	1297.80	1309.90	1321.20	1333.30	1344.60	1356.70	1368.00	Fresh Buying
Aluminium May	194.10	194.60	195.50	196.00	196.90	197.40	198.30	Fresh Buying
Lead May	170.80	172.20	173.30	174.70	175.80	177.20	178.30	Long Liquidation

INTERNATIONAL MARKET SYNOPSIS

Commodity	Open	High	Low	Ltp*	Rs Chg	% Chg	LME STOCKS	
LME Copper	9991.00	10040.00	9898.00	9932.00	39.50	0.40	LME Copper	-4625
LME Zinc	2962.50	2981.00	2906.00	2931.00	-25.00	-0.85	LME Zinc	-325
LME Nickel	17775.00	18035.00	17720.00	17890.00	-405.00	-2.26	LME Nickel	-768
LME Lead	2185.50	2205.00	2167.00	2169.00	-16.00	-0.74	LME Lead	-2325
LME Aluminium	2430.00	2448.00	2428.00	2447.50	9.50	0.39	LME Aluminium	-17250

INTERNATIONAL PIVOT

Commodity	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3
LME Copper	9731	9815	9873	9957	10015	10099	10157
LME Zinc	2823	2864	2898	2939	2973	3014	3048
LME Nickel	17413	17567	17728	17882	18043	18197	18358
LME Lead	2118	2142	2156	2180	2194	2218	2232
LME Aluminium	2414	2421	2434	2441	2454	2461	2474

COPPER

Copper trading range for the day is 751.4-774.8.

Copper dropped on profit booking after prices gained earlier tracking LME prices rose past a key psychological level of \$10,000 a tonne

The U.S. economy is growing at its fastest rate since the early 1980s

British manufacturing activity grew at the fastest pace in almost 27 years last month.

Warehouse stock for Copper at LME was at 132775mt that is down by -4625mt.



ZINC

Zinc trading range for the day is 227-239.8.

Zinc prices dropped as Global supply of refined zinc is expected to exceed demand by 353,000 tonnes in 2021, the ILZSG said

ILZSG forecasts global demand for refined zinc to rise by 4.3% to 13.78 million tonnes in 2021

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

Warehouse stock for Zinc at LME was at 291425mt that is down by -325mt.



NICKEL

Nickel trading range for the day is 1309.9-1356.7.

Nickel gains as U.S. economy is growing at its fastest rate since the early 1980s while British manufacturing activity grew at the fastest pace in almost 27 years last month.

Global nickel demand to increase to 2.67 mln tonnes in 2021 – INSG

Indonesia's Antam Q1 nickel ore output up more than four – fold y/y

Warehouse stock for Nickel at LME was at 261228mt that is down by -768mt.



ALUMINIUM

Aluminium trading range for the day is 194.6-197.4.

Aluminium prices rose as China's commitment to curb carbon emissions sparked worries that supply of the energy-intensive metal will be limited.

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 1810550mt that is down by -17250mt.



SPREAD SYNOPSIS

		Copper		
Month	Rate	May	Jun	Jul
May	761.10		2.90	5.80
Jun	764.00			2.90
Jul	766.90			

		Zinc		
Month	Rate	May	Jun	Jul
May	232.45		0.35	0.70
Jun	232.80			0.35
Jul	233.15			

		Spread History		
Commodity		Max	Min	Avg
Copper		-19.90	5.36	64.00
Zinc		-7.25	0.36	2.40
Nickel		-7.25	0.36	2.40
Aluminium		-7.10	1.02	3.10
Lead		-22.20	3.74	13.20

		Nickel		
Month	Rate	May	Jun	Jul
May	1332.60		5.40	10.80
Jun	1338.00			5.40
Jul	1343.40			

		Aluminium		
Month	Rate	May	Jun	Jul
May	196.40		0.05	0.10
Jun	196.45			0.05
Jul	196.50			

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										73.25
	0.29	17.87	-4.98										12.32
Average	-1.25	2.69	-2.53	0.32	-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										5.60
	-3.96	6.63	0.20										11.81
Average	0.89	1.16	-2.09	2.65	-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										-28.10
	6.16	6.28	-13.42										-2.32
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										15.70
	0.81	6.93	1.82										9.75
Average	0.81	2.06	-1.72	2.42	-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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