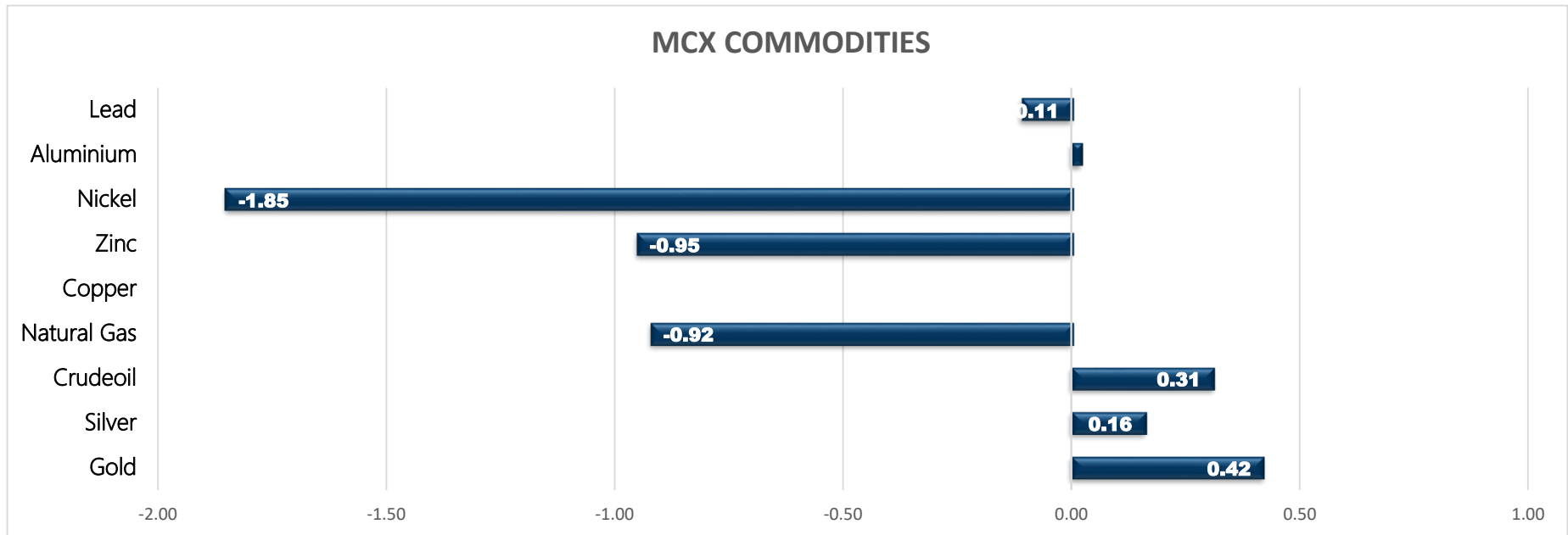


Commodity	Close	% Change	Commodity	Ltp*	% Change	Economical Data	
Gold	47951.00	0.42	Gold\$	1835.83	0.01	EUR	German WPI m/m
Silver	71544.00	0.16	Silver\$	27.30	0.04	EUR	Italian Industrial Production m/m
Crudeoil	4778.00	0.31	Crudeoil\$	64.92	0.03	EUR	ZEW Economic Sentiment
Natural Gas	215.00	-0.92	Natural Gas\$	2.93	-0.88	EUR	German ZEW Economic Sentiment
Copper	787.25	0.00	Lme Copper	10418.50	0.22	USD	NFIB Small Business Index
Zinc	235.00	-0.95	Lme Zinc	2998.50	0.13	USD	JOLTS Job Openings
Nickel	1309.70	-1.85	Lme Nickel	17715.00	-0.08	USD	FOMC Member Williams Speaks
Aluminium	200.80	0.02	Lme Lead	2216.00	-0.14	USD	FOMC Member Brainard Speaks
Lead	175.60	-0.11	Lme Aluminium	2549.00	0.77	USD	FOMC Member Daly Speaks



MCX MARKET SYNOPSIS

Contract	Open	High	Low	Close	Rs Chg	% Chg	Volume	OI	% Chg
Copper May	787.70	812.60	781.75	787.25	0.00	0.00	31882	3938	-17.08
Copper Jun	804.00	815.00	785.75	791.05	1.70	0.22	1365	666	55.97
Zinc May	238.50	240.50	234.25	235.00	-2.25	-0.95	12029	2124	-6.35
Zinc Jun	240.00	241.40	235.40	235.95	-1.70	-0.72	390	282	56.67
Nickel May	1330.30	1341.00	1305.00	1309.70	-24.70	-1.85	13654	1448	-9.27
Nickel Jun	1337.60	1347.10	1314.00	1318.20	-22.90	-1.71	318	183	94.68
Aluminium May	202.60	206.15	199.10	200.80	0.05	0.02	7824	1641	-11.44
Aluminium Jun	204.35	206.70	200.10	201.75	0.90	0.45	724	349	50.43
Lead May	177.00	178.15	175.10	175.60	-0.20	-0.11	4354	1083	5.87
Lead Jun	177.55	178.55	175.90	176.65	-0.15	-0.08	193	150	111.27

MCX PIVOT

Contract	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3	OI Status
Copper May	744.30	763.00	775.20	793.90	806.10	824.80	837.00	Long Liquidation
Zinc May	226.40	230.30	232.70	236.60	239.00	242.90	245.30	Long Liquidation
Nickel May	1260.20	1282.60	1296.20	1318.60	1332.20	1354.60	1368.20	Long Liquidation
Aluminium May	190.90	195.00	197.90	202.00	204.90	209.00	211.90	Short Covering
Lead May	171.50	173.30	174.50	176.30	177.50	179.30	180.50	Fresh Selling

INTERNATIONAL MARKET SYNOPSIS

Commodity	Open	High	Low	Ltp*	Rs Chg	% Chg	LME STOCKS	
LME Copper	10478.50	10747.50	10310.00	10395.50	23.00	0.22	LME Copper	-3525
LME Zinc	3035.00	3063.00	2979.00	2994.50	4.00	0.13	LME Zinc	-300
LME Nickel	18150.00	18265.00	17630.00	17730.00	-15.00	-0.08	LME Nickel	-942
LME Lead	2234.00	2258.50	2206.50	2219.00	-3.00	-0.14	LME Lead	-100
LME Aluminium	2542.00	2603.00	2505.00	2529.50	19.50	0.77	LME Aluminium	-7375

INTERNATIONAL PIVOT

Commodity	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3
LME Copper	9784	10047	10221	10484	10659	10922	11096
LME Zinc	2877	2928	2961	3012	3045	3096	3129
LME Nickel	16850	17240	17485	17875	18120	18510	18755
LME Lead	2146	2176	2198	2228	2250	2280	2302
LME Aluminium	2391	2448	2489	2546	2587	2644	2685

COPPER

Copper trading range for the day is 763-824.8.

Copper pared gains on profit booking after prices climbed to record high levels as hopes of improved demand and tight supply fuelled sentiment.

China's copper concentrate imports in the first four months of 2021 were up 4.4% year-on-year at 7.88 million tonnes, according to customs data

China copper smelters to cut concentrate purchases to lift treatment charges

Warehouse stock for Copper at LME was at 123200mt that is down by -3525mt.



ZINC

Zinc trading range for the day is 230.3-242.9.

Zinc prices dropped as zinc mines restored production, while more smelters will conduct maintenance in May, which weighed on demand for zinc.

China's refined zinc output stood at 499,300 mt in April, up 0.49% or 2,500 mt on the month and up 4.11% on the year.

Nonfarm payrolls increased by only 266,000 jobs last month after rising by 770,000 in March, the Labor Department said

Warehouse stock for Zinc at LME was at 290500mt that is down by -300mt.



NICKEL

Nickel trading range for the day is 1282.6-1354.6.

Nickel dropped on profit booking as China exchanges move to cool iron ore, steel price rally

China announced a series of measures to tighten controls on steel capacity, in an effort to curb pollution in key areas

China's refined nickel output dropped 0.21% from March to 13,000 mt in April

Warehouse stock for Nickel at LME was at 259044mt that is down by -942mt.



ALUMINIUM

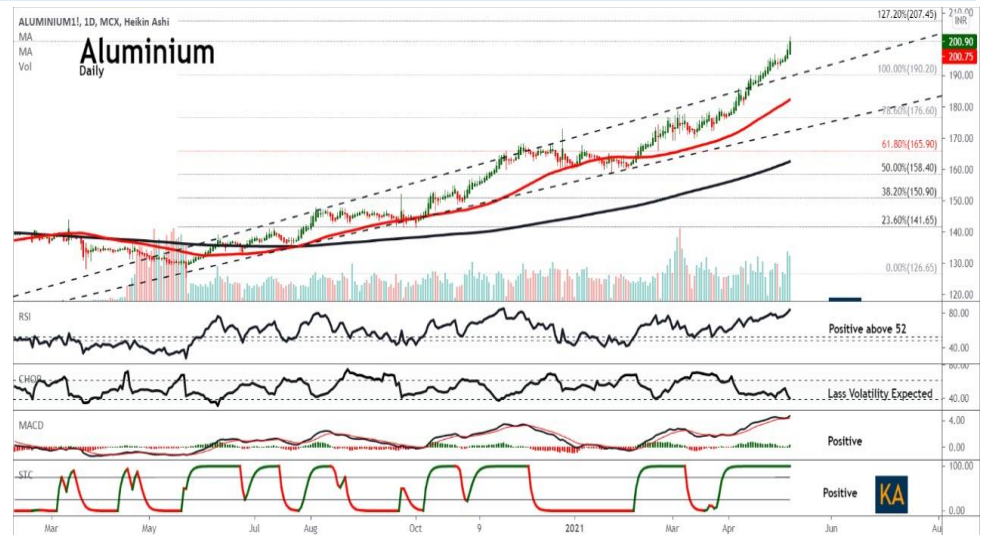
Aluminium trading range for the day is 195-209.

Aluminium prices settled flat after China's primary aluminium output rose 9.87% year on year to 3.25 million mt in April

For the first four months of 2021, primary aluminium output totalled 12.94 million mt, rising 8.6% from the same period last year.

US Nonfarm payrolls increased by only 266,000 jobs, far lower than the expected 1 million.

Warehouse stock for Aluminium at LME was at 1789725mt that is down by -7375mt.



SPREAD SYNOPSIS

		Copper		
Month	Rate	May	Jun	Jul
May	787.25		3.80	4.25
Jun	791.05			0.45
Jul	791.50			

		Zinc		
Month	Rate	May	Jun	Jul
May	235.00		0.95	1.90
Jun	235.95			0.95
Jul	236.90			

		Spread History		
Commodity		Max	Min	Avg
Copper		-19.90	5.35	64.00
Zinc		-7.25	0.34	2.40
Nickel		-7.25	0.34	2.40
Aluminium		-7.10	0.97	3.10
Lead		-22.20	3.77	13.20

		Nickel		
Month	Rate	May	Jun	Jul
May	1309.70		8.50	17.00
Jun	1318.20			8.50
Jul	1326.70			

		Aluminium		
Month	Rate	May	Jun	Jul
May	200.80		0.95	1.90
Jun	201.75			0.95
Jul	202.70			

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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