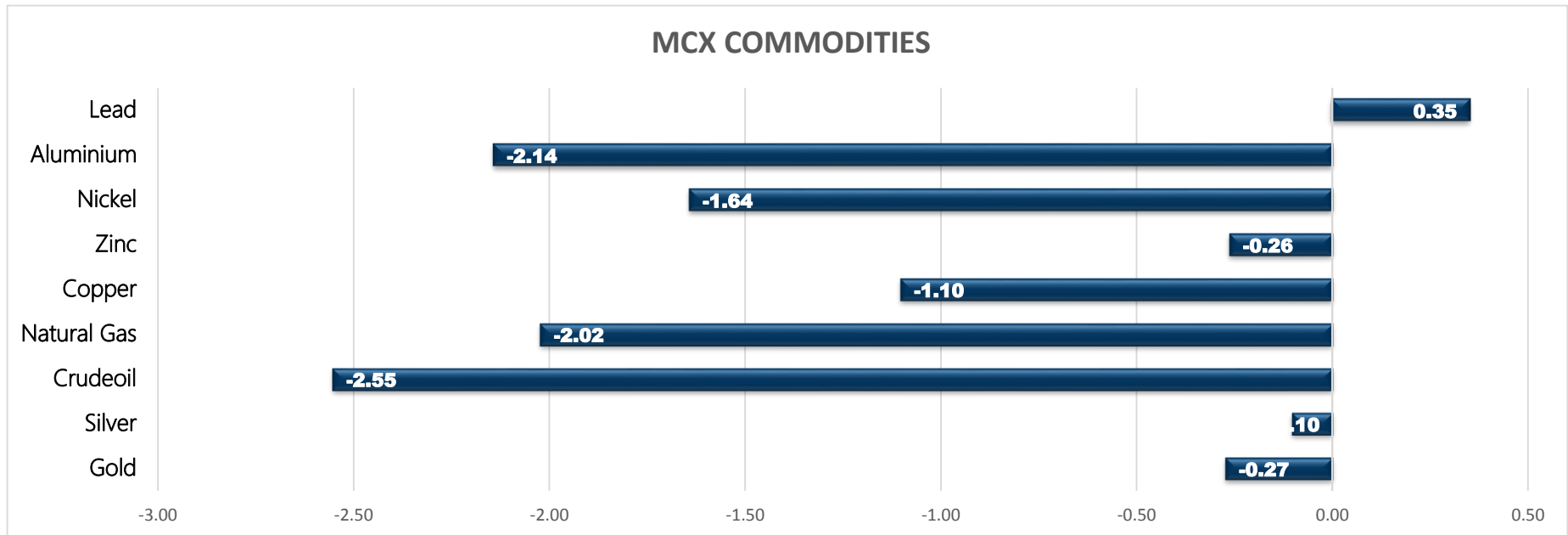


Commodity	Close	% Change	Commodity	Ltp*	% Change	Economical Data
Gold	48544.00	-0.27	Gold\$	1872.42	-0.18	EUR French Flash Manufacturing PMI
Silver	72304.00	-0.10	Silver\$	27.67	-0.25	EUR French Flash Services PMI
Crudeoil	4550.00	-2.55	Crudeoil\$	61.94	-2.23	EUR German Flash Manufacturing PMI
Natural Gas	213.60	-2.02	Natural Gas\$	2.93	-1.32	EUR German Flash Services PMI
Copper	752.15	-1.10	Lme Copper	9935.00	-0.73	EUR Flash Manufacturing PMI
Zinc	230.90	-0.26	Lme Zinc	2956.00	-0.24	EUR Flash Services PMI
Nickel	1251.30	-1.64	Lme Nickel	16935.00	-0.88	EUR Eurogroup Meetings
Aluminium	187.65	-2.14	Lme Lead	2205.50	-0.52	EUR German Buba Monthly Report
Lead	173.60	0.35	Lme Aluminium	2374.50	0.11	EUR ECB President Lagarde Speaks

MCX COMMODITIES



## MCX MARKET SYNOPSIS

Contract	Open	High	Low	Close	Rs Chg	% Chg	Volume	OI	% Chg
Copper May	761.00	766.70	750.70	752.15	-8.35	-1.10	19706	3184	-2.15
Copper Jun	765.70	771.85	756.20	757.30	-8.05	-1.05	3224	1873	11.89
Zinc May	231.15	233.20	229.90	230.90	-0.60	-0.26	9855	1280	-13.04
Zinc Jun	232.70	235.00	231.60	232.70	-0.50	-0.21	1157	803	12.46
Nickel May	1275.50	1281.60	1249.10	1251.30	-20.90	-1.64	11515	1940	14.18
Nickel Jun	1284.40	1291.60	1260.70	1262.70	-20.30	-1.58	1177	516	44.94
Aluminium May	191.70	192.45	186.10	187.65	-4.10	-2.14	6950	1191	0.00
Aluminium Jun	193.45	194.05	187.25	189.35	-3.90	-2.02	1562	734	20.13
Lead May	173.00	174.25	172.00	173.60	0.60	0.35	4270	863	0.58
Lead Jun	174.85	176.20	174.00	175.60	0.60	0.34	305	325	19.49

## MCX PIVOT

Contract	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3	OI Status
Copper May	730.30	740.50	746.30	756.50	762.30	772.50	778.30	Long Liquidation
Zinc May	226.10	228.00	229.40	231.30	232.70	234.60	236.00	Long Liquidation
Nickel May	1207.30	1228.20	1239.80	1260.70	1272.30	1293.20	1304.80	Fresh Selling
Aluminium May	178.70	182.40	185.00	188.70	191.30	195.00	197.60	Long Liquidation
Lead May	170.20	171.10	172.40	173.30	174.60	175.50	176.80	Fresh Buying

## INTERNATIONAL MARKET SYNOPSIS

Commodity	Open	High	Low	Ltp*	Rs Chg	% Chg	LME STOCKS	
LME Copper	10041.00	10180.00	9969.00	10008.00	-73.00	-0.73	LME Copper	225
LME Zinc	2955.50	2987.00	2938.00	2963.00	-7.00	-0.24	LME Zinc	-1100
LME Nickel	17315.00	17470.00	17050.00	17085.00	-150.00	-0.88	LME Nickel	-1590
LME Lead	2199.00	2223.00	2182.00	2217.00	-11.50	-0.52	LME Lead	-350
LME Aluminium	2423.00	2440.00	2333.00	2372.00	2.50	0.11	LME Aluminium	-2325

## INTERNATIONAL PIVOT

Commodity	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3
LME Copper	9714	9841	9925	10052	10136	10263	10347
LME Zinc	2889	2914	2938	2963	2987	3012	3036
LME Nickel	16513	16782	16933	17202	17353	17622	17773
LME Lead	2151	2166	2192	2207	2233	2248	2274
LME Aluminium	2216	2275	2323	2382	2430	2489	2537

COPPER

Copper trading range for the day is 740.5-772.5.

Copper prices dropped as pressure seen after China's refined copper production rose 16.6% year-on-year to 901,000 tonnes in April.

However upside seen limited as a softer dollar and worries about a strike in Chile spurred purchases.

The world's top metal consumer said it will strengthen its management of the supply and demand of commodities to curb "unreasonable" increases in prices

Warehouse stock for Copper at LME was at 117300mt that is up by 225mt.



ZINC

Zinc trading range for the day is 228-234.6.

Zinc prices dropped as pressure seen after China April zinc output gained by 3.4% y/y at 544,000 tonnes.

The global zinc market surplus narrowed in March to 2,100 tonnes from a revised surplus of 56,900 tonnes the previous month

China keeps lending benchmark rate unchanged for 13th straight month

Warehouse stock for Zinc at LME was at 284550mt that is down by -1100mt.



NICKEL

Nickel trading range for the day is 1228.2-1293.2.

Nickel dropped continuing its weakness as the State Council of China required to curb unreasonable rises in commodities prices.

Some US Fed officials were open to discussing debt purchase reduction in the "next few meetings".

China's Lygend Mining said its nickel smelting project in Indonesia had produced first batch of nickel products which will gradually enter the global market.

Warehouse stock for Nickel at LME was at 250482mt that is down by -1590mt.



ALUMINIUM

Aluminium trading range for the day is 182.4-195.

Aluminium prices dropped following a global dip in markets as fears about rising inflation continued to weigh on sentiment.

Global aluminium output falls to 5.56 mln T in Apr – IAI

China April alumina output +7.0% y/y at 6.49 mln tonnes - stats bureau

Warehouse stock for Aluminium at LME was at 1757350mt that is down by -2325mt.



SPREAD SYNOPSIS

		Copper		
Month	Rate	May	Jun	Jul
May	752.15		5.15	10.05
Jun	757.30			4.90
Jul	762.20			

		Zinc		
Month	Rate	May	Jun	Jul
May	230.90		1.80	3.60
Jun	232.70			1.80
Jul	234.50			

		Spread History		
Commodity		Max	Min	Avg
Copper		-19.90	5.34	64.00
Zinc		-7.25	0.35	2.40
Nickel		-7.25	0.35	2.40
Aluminium		-7.10	0.97	3.10
Lead		-22.20	3.80	13.20

		Nickel		
Month	Rate	May	Jun	Jul
May	1251.30		11.40	22.80
Jun	1262.70			11.40
Jul	1274.10			

		Aluminium		
Month	Rate	May	Jun	Jul
May	187.65		1.70	2.00
Jun	189.35			0.30
Jul	189.65			

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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SEBI REGISTRATION NUMBER - INH000006156

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