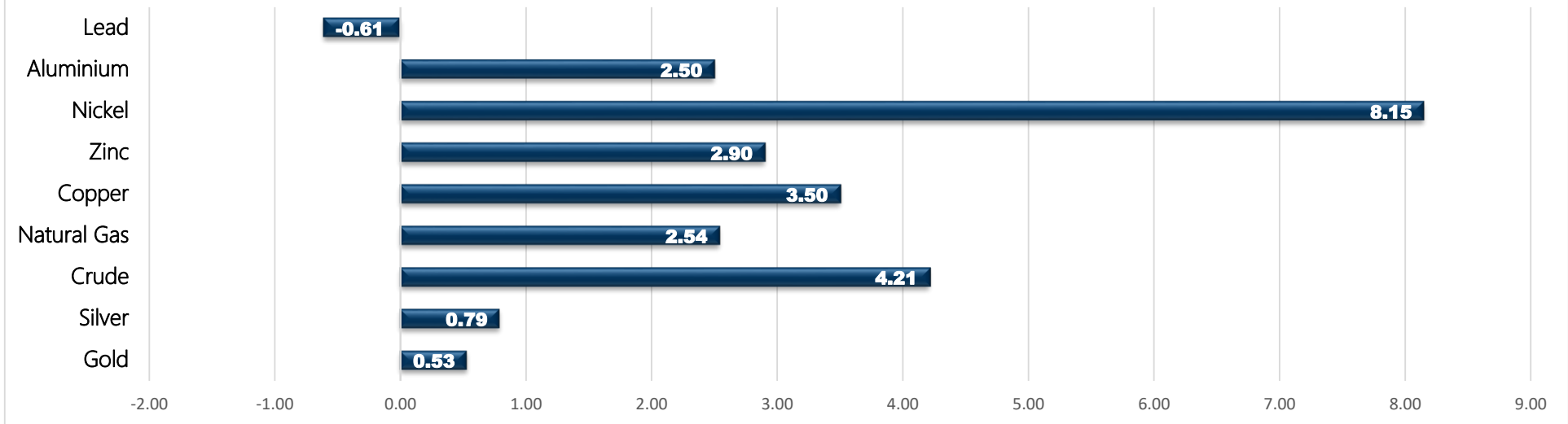


MCX Commodities
Week-on-week pct change



Source: Kedia Commodity

Commodity	Closed	% Change
Gold	49150.00	0.53
Silver	71611.00	0.79
Crude	4855.00	4.21
Natural Gas	217.80	2.54
Copper	766.50	3.50
Zinc	237.85	2.90
Nickel	1321.90	8.15
Aluminium	192.85	2.50
Lead	171.00	-0.61

Bullion

Bullion prices ended with gains after data showed the increase in consumer prices in the month of April was not as severe as to raise concerns about any policy tightening by the central bank. An inflation reading preferred by the Federal Reserve showed an acceleration in the pace of price growth but not as much as traders had feared.

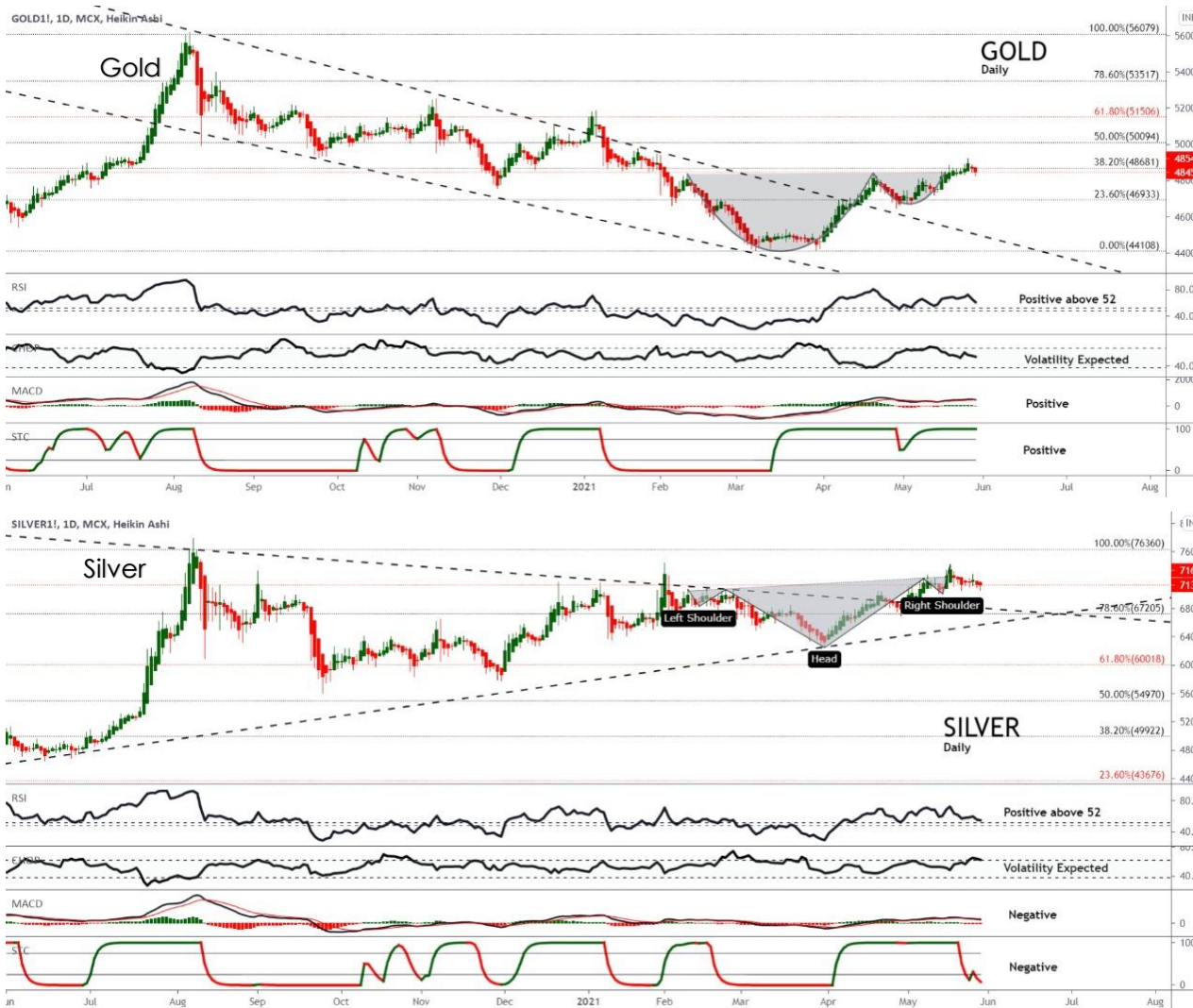
While the increase in prices exceeded economist estimates, the jump was apparently not as severe as to raise concerns about the Federal Reserve tightening monetary policy. The Fed has attributed the recent increase in prices to "transitory factors" and has repeatedly hinted that it will not consider tightening until prices exceed 2% for "some time."

Physical gold demand in second-biggest bullion consumer India was negligible with most jewellery stores still shut by COVID-19 lockdowns, forcing dealers to offer steep discounts. Dealers offered discounts of up to \$10 an ounce, the highest since mid-September 2020, over official domestic prices, unchanged from last week. A few states are considering easing restrictions from June 1 and that could help attract retail consumers.

China's net gold imports via Hong Kong jumped 219% in April from the previous month, Hong Kong Census and Statistics Department data showed. Net imports stood at 52.821 tonnes in April, compared with 16.545 tonnes in March, the data showed. Total gold imports via Hong Kong rose to 55.699 tonnes from 21.766.

Swiss exports of gold to mainland China surged in April to their highest since December 2019, customs data showed, as demand for gold in the world's biggest bullion consuming nation rebounded from a slump during the coronavirus pandemic. Switzerland is the world's largest gold refining centre and transit hub. Its numbers provide an insight into global market trends. Swiss customs data show exports of 40.2 tonnes of gold worth around \$2.5 billion at current prices to China in April – more metal than was sent in the last 14 months combined.

Bullion Charts



Market View			
Open	49053	52 Week High	49674
High	49674	52 Week Low	44501
Low	48770	Volume	17476
Close	49150	Prev Volume	9416
Previous Close	49150	Cng in Volume	8060
Value Change	261.0	Open Interest	12349
% Change	0.53	Cng in OI	3514

Action for Week

BUY GOLD AUG @ 48600 SL 48000 TGT 49350-49750

Market View			
Open	71517	52 Week High	74222
High	72779	52 Week Low	63456
Low	70576	Volume	94399
Close	71611	Prev Volume	119809
Previous Close	71611	Cng in Volume	-25410
Value Change	562.00	Open Interest	10441
% Change	0.79	Cng in OI	-568

Action for Week

BUY SILVER JULY @ 70800 SL 69500 TGT 72400-73300

Energy

Crude oil gained amid hopes that an ongoing economic recovery in the United States will have a positive impact on oil demand. OPEC and its allies, collectively known as OPEC+, will meet on June 1 to consider the current oil market situation and decide on production levels. It is widely expected that the members will agree on a production hike as earlier proposed.

U.S. crude oil output jumped 14.3% to 11.2 million barrels per day (bpd) in March from 9.8 million bpd in February, the U.S. Energy Information Administration (EIA) said in its monthly 914 production report. Output sank 1.3 million bpd in February when extreme weather froze natural gas and oil wells and cut power supplies to million of customers in Texas and other South Central U.S. states. That 1.4 million bpd increase in March was the biggest monthly gain on record, according to EIA data going back to 2005.

Global oil deficit is currently seen at around 1 million barrels per day, Russia's deputy prime minister Alexander Novak told reporters. He added that the Organization of Petroleum Exporting Countries and its allies, a group known as OPEC+, should take into account possible increase in oil production by Iran when considering its further steps.

Natural gas rose buoyed by forecasts for warmer weather in two weeks and a projected increase in liquefied natural gas (LNG) exports. Higher temperatures in two weeks were expected to boost demand for fuel to power generators and keep air conditioners humming.

Recent data from Energy Information Administration (EIA) that showed a larger than expected drop in crude inventories in the week ended May 21st. Data released by Baker Hughes showed U.S. rigs drilling for oil increased by 3 to 359 this week, rising for a fourth consecutive week. The total active U.S. rig count, including those drilling for natural gas, climbed by 2 to 457.

Energy Charts



Market View			
Open	4692	52 Week High	4950
High	4905	52 Week Low	4510
Low	4673	Volume	392885
Close	4855	Prev Volume	285045
Previous Close	4855	Cng in Volume	107840
Value Change	196.00	Open Interest	7088
% Change	4.21	Cng in OI	2638

Action for Week

BUY CRUDE OIL JUNE @ 4740 SL 4640 TGT 4940-5050



Market View			
Open	210.2	52 Week High	236.10
High	221.2	52 Week Low	193.00
Low	206.5	Volume	439136
Close	217.8	Prev Volume	618694
Previous Close	217.8	Cng in Volume	-179558
Value Change	5.40	Open Interest	11800
% Change	2.54	Cng in OI	5963

Action for Week

SELL NATURALGAS JUNE @ 220 SL 230 TGT 210-202.60

Base Metals

Copper prices advanced, buoyed by demand optimism on reports of U.S. President Joe Biden's plans to make a \$6 trillion budget announcement, while supply concerns in top producer Chile also supported sentiment. Biden will also seek to raise the U.S. federal spending to \$8.2 trillion by 2031, which will likely boost growth and infrastructure.

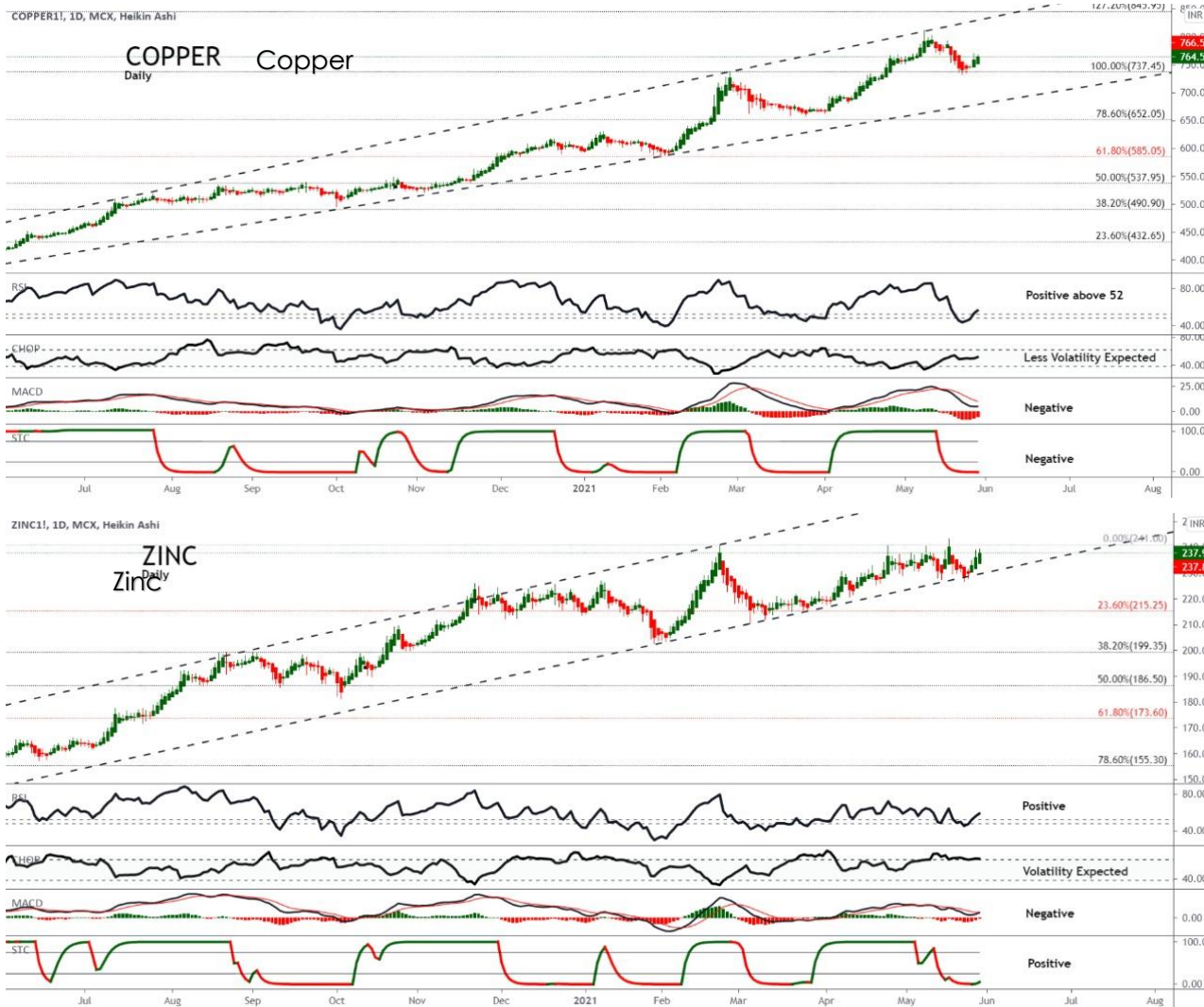
A strike by workers at BHP's Escondida and Spence copper mines in Chile entered its second day, as the company uses replacement workers to ensure continued production. The company is placing substitute workers in the mines located in northern Chile, a move that the union opposes. The strike at Escondida, the world's largest copper mine, and at the smaller Spence comes as copper prices have spiked amid soaring demand as the world's largest economies revive following more than a year of coronavirus-induced stagnation.

Zinc treatment charges (TCs) in China jumped to their highest level in more than five months as power shortages in the Yunnan province left smelters facing production cuts, weakening demand for raw material zinc concentrate. Spot TCs, paid by miners to smelters to process imported concentrate into refined zinc in top consumer China, were last assessed by Asian Metal at \$95 a tonne, up 35.7% from the previous day and the highest since Dec. 4.

China's industrial profits logged a sharp increase in January to April period, data released by the National Bureau of Statistics revealed. Industrial profits increased by 106 percent in January to April period from the same period last year. In April, industrial profits were up 57 percent annually. However, this was much slower than the 92.3 percent expansion seen in March. This slowdown was largely caused by rising commodity prices.

A report released by the National Association of Realtors showed pending home sales in the U.S. unexpectedly tumbled to their lowest level in nearly a year in the month of April. NAR said its pending home sales index plunged by 4.4 percent to 106.2 in April after surging up by 1.7 percent to a downwardly revised 111.1 in March. The steep drop surprised economists, who had expected pending home sales to increase by 0.8 percent compared to the 1.9 percent jump originally reported for the previous month.

Base Metals Charts



Market View			
Open	739.0	52 Week High	815.00
High	770.5	52 Week Low	655.05
Low	733.2	Volume	88716
Close	766.5	Prev Volume	103561
Previous Close	766.5	Cng in Volume	-14845
Value Change	25.95	Open Interest	3664
% Change	3.50	Cng in OI	1239

Action for Week

BUY COPPER JUNE @ 756 SL 738 TGT 778-792

Market View			
Open	227.8	52 Week High	244.50
High	239.4	52 Week Low	226.00
Low	226.8	Volume	44925
Close	237.9	Prev Volume	55712
Previous Close	237.9	Cng in Volume	-10787
Value Change	6.70	Open Interest	2054
% Change	2.90	Cng in OI	868

Action for Week

BUY ZINC JUNE @ 235 SL 229 TGT 241-245

Commodity	Close	% Change	Volume	% Volume	OI	% Chg Oi	OI Status
Bullion							
Gold	49150.00	0.53	17476	85.60	12349	39.77	Fresh Buying
Silver	71611.00	0.79	94399	-21.21	10441	-5.16	Short covering
Energy							
Crude Oil	4855.00	4.21	392885	37.83	7088	59.28	Fresh Buying
Natural Gas	217.80	2.54	439136	-29.02	11800	102.16	Fresh Buying
Base metals							
Copper	766.50	3.50	88716	-14.33	3664	51.09	Fresh Buying
Zinc	237.85	2.90	44925	-19.36	2054	73.19	Fresh Buying
Nickel	1321.90	8.15	57364	-6.55	1806	40.22	Fresh Buying
Lead	171.00	-0.61	3240	-85.08	141	-77.51	Long Liquidation
Aluminium	192.85	2.50	6933	-81.24	118	-86.82	Short covering

Commodity	Close	% Change	SMA 50	SMA 100	SMA 200	EMA 50	EMA 100	EMA 200
Bullion								
Gold	49150.00	0.53	49218	44913	37951	47430	44747	40002
Silver	71611.00	0.79	64614	54586	46602	63472	57124	50720
Energy								
Crude Oil	4855.00	4.21	3656	3544	3825	3923	3729	3598
Natural Gas	217.80	2.54	188.1	170.3	185.3	191.3	183.7	182.7
Base metals								
Copper	766.50	3.50	596.0	513.2	488.3	616.4	552.5	495.6
Zinc	237.85	2.90	207.3	190.6	200.5	210.9	201.0	193.2
Nickel	1321.90	8.15	1185.9	1108.7	982.1	1195.2	1113.0	984.0
Lead	171.00	-0.61	157.8	152.7	155.8	160.0	155.6	152.8
Aluminium	192.85	2.50	161.6	148.9	150.0	166.6	156.6	147.9

Weekly Market Level for Bullion, Basemetal & Energy

COMMODITIES	GOLD	SILVER	CRUDE	NAT.GAS	COPPER	ZINC	NICKEL	ALUMINUM	LEAD
CLOSE	49150	71611	4855	217.80	766.50	237.85	1321.90	192.85	171.00
	50530	74937	5181	238.5	817.7	255.2	1472.0	207.8	178.0
RESISTANCE	50102	73858	5043	229.9	794.1	247.3	1401.0	200.9	175.0
	49626	72734	4949	223.8	780.3	242.6	1361.6	196.9	173.0
P. POINT	49198	71655	4811	215.2	756.7	234.7	1290.3	190.0	170.0
	48722	70531	4717	209.1	742.9	230.0	1250.6	186.0	168.0
SUPPORT	48294	69452	4579	200.5	719.3	222.1	1179.3	179.1	165.0
	47818	68328	4485	194.4	705.5	217.4	1139.6	175.1	163.0
Trend	WEAK	WEAK	POSITIVE	POSITIVE	POSITIVE	POSITIVE	POSITIVE	POSITIVE	POSITIVE

Weekly Economical Data's

Date	Time	Curr.	Data
31-May	12:30pm	EUR	Spanish Flash CPI y/y
31-May	1:30pm	EUR	M3 Money Supply y/y
31-May	1:30pm	EUR	Private Loans y/y
31-May	2:30pm	EUR	Italian Prelim CPI m/m
1-Jun	12:45pm	EUR	Spanish Manufacturing PMI
1-Jun	1:30pm	EUR	Final Manufacturing PMI
1-Jun	1:30pm	EUR	Italian Monthly Unemployment Rate
1-Jun	2:30pm	EUR	Unemployment Rate
1-Jun	All Day	All	OPEC-JMMC Meetings
1-Jun	7:15pm	USD	Final Manufacturing PMI
1-Jun	7:30pm	USD	ISM Manufacturing PMI
1-Jun	7:30pm	USD	Construction Spending m/m
1-Jun	7:30pm	USD	FOMC Member Quarles Speaks
1-Jun	7:30pm	USD	ISM Manufacturing Prices
2-Jun	11:30am	EUR	German Retail Sales m/m
2-Jun	2:30pm	EUR	PPI m/m
2-Jun	11:30pm	USD	Beige Book

Date	Time	Curr.	Data
3-Jun	12:45pm	EUR	Spanish Services PMI
3-Jun	1:30pm	EUR	Final Services PMI
3-Jun	5:00pm	USD	Challenger Job Cuts y/y
3-Jun	5:45pm	USD	ADP Non-Farm Employment Change
3-Jun	6:00pm	USD	Unemployment Claims
3-Jun	6:00pm	USD	Revised Nonfarm Productivity q/q
3-Jun	6:00pm	USD	Revised Unit Labor Costs q/q
3-Jun	7:15pm	USD	Final Services PMI
3-Jun	7:30pm	USD	ISM Services PMI
3-Jun	8:00pm	USD	Natural Gas Storage
3-Jun	8:30pm	USD	Crude Oil Inventories
3-Jun	10:00pm	USD	FOMC Member Bostic Speaks
4-Jun	2:30pm	EUR	Retail Sales m/m
4-Jun	6:00pm	USD	Average Hourly Earnings m/m
4-Jun	6:00pm	USD	Non-Farm Employment Change
4-Jun	6:00pm	USD	Unemployment Rate
4-Jun	7:30pm	USD	Factory Orders m/m

Weekly Commodity Dashboard

Commodity	17-May-21	24-May-21	31-May-21	Commodity	17-May-21	24-May-21	31-May-21
MCXBULLDEX	Bullish	Bullish	Bullish	Crude Palm Oil	Bearish	Bearish	Bearish
Gold	Bullish	Bullish	Bullish	Mentha oil	Bearish	Bearish	Bearish
Silver	Bullish	Bullish	Bullish	Soyabean	Bearish	Bearish	Bearish
Crudeoil	Bearish	Bullish	Bullish	Rmseed	Bearish	Bearish	Bearish
Natural Gas	Bearish	Bullish	Bearish	Castor	Bearish	Bearish	Bullish
MCXMETLDEX	Bearish	Bullish	Bullish	Guarseed	Bullish	Bearish	Bullish
Copper	Bearish	Bullish	Bullish	Guargum	Bullish	Bearish	Bullish
Zinc	Bearish	Bullish	Bullish	Turmeric	Bullish	Bearish	Bullish
Nickel	Bearish	Bullish	Bullish	Jeera	Bullish	Bearish	Bullish
Aluminium	Bearish	Bullish	Bullish	Dhaniya	Bullish	Bearish	Bullish
Lead	Bearish	Bullish	Bullish	Cotton Seed Oil Cake	Bullish	Bullish	Bullish
Chana	Bearish	Bullish	Bullish	Ref.Soya Oil	Bearish	Bearish	Bearish
Cotton	Bearish	Bullish	Bullish	Rubber	Bearish	Bearish	Bullish

Weekly Currency Dashboard

Currency	17-May-21	24-May-21	31-May-21	Currency	17-May-21	24-May-21	31-May-21
USDINR	Bearish	Bearish	Bearish	GBPINR	Bearish	Bearish	Bearish
EURINR	Bearish	Bearish	Bearish	JPYINR	Bearish	Bearish	Bearish

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