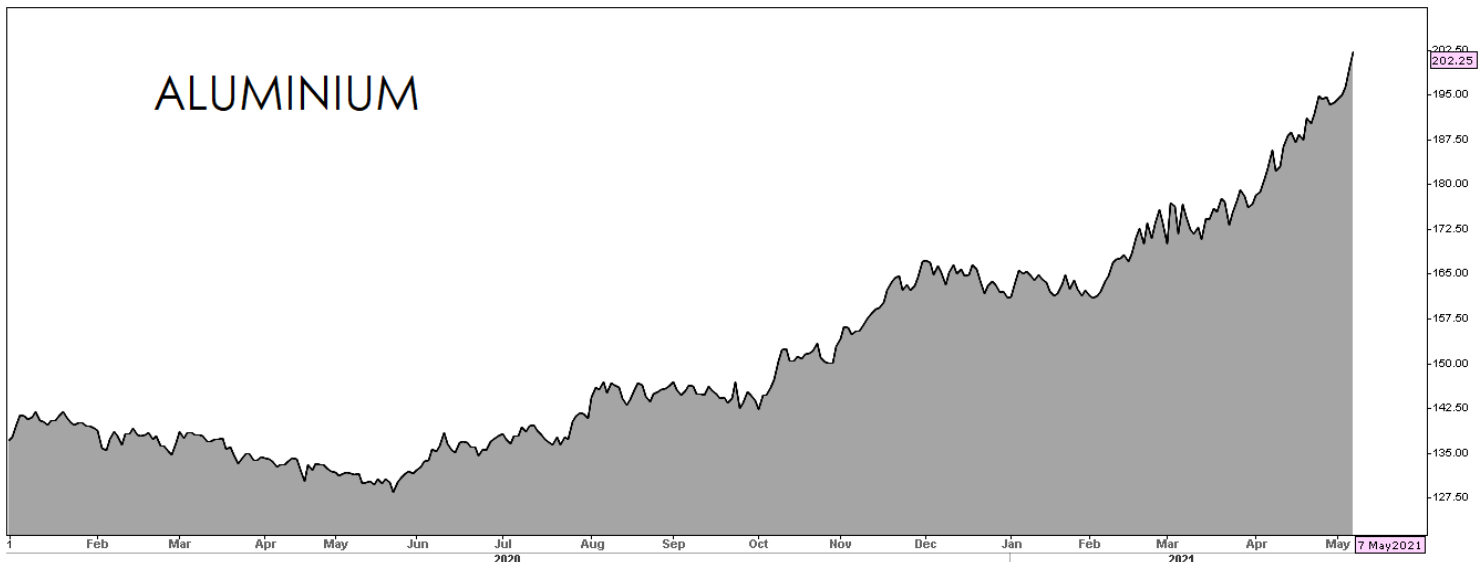


MCX ALUMINIUM 31MAY2021										
Market View		Moving Averages		SMA	EMA	SMA SIGNAL	EMA SIGNAL	Price Performance		
Open	201.00	5 Days	194.2	193.4	BUY	BUY	Period	Performance		
High	202.35	10 Days	192.0	191.9	BUY	BUY	1 Week	5.93		
Low	200.70	20 Days	188.2	188.5	BUY	BUY	1 Month	12.68		
Ltp*	202.30	50 Days	180.1	181.4	BUY	BUY	3 Month	20.24		
Pr. Close	199.80	100 Days	172.2	174.0	BUY	BUY	6 Month	24.39		
Value Change	2.50	200 Days	161.2	164.4	BUY	BUY	1 Year	34.78		
% Change	1.25									
52 Week High	202	Technical Indicator					Pivot Points Classic			
52 Week Low	175	Name	Value	Name	Value	Resistance	Support			
Volume	649	RSI(14)	67.63	Williams%R	-21.90	206.8	195.4			
Value	655	CCI(14)	93.20	UltimateOsc	54.84	212.0	189.8			
Open Interest	2085	ATR(14)	2.83	Stocs		218.6	182.0			
Net Cng in OI	162	MACD(12,26)	4.41	%K	83.84	Pivot Point		201.1		
% Cng in OI	8.42	ADX(14)	36.06	%D	91.30					



Base metals prices rallied as speedy vaccination rollouts and trillions in dollars of economic stimulus increased demand. Recent economic readings from the United States and China reinforced this view, while President Biden's multi trillion-dollar infrastructure plan lent further optimism to the copper bulls. China's state economic planner said it has "indefinitely" suspended all activities under the China-Australia Strategic Economic Dialogue, amid strained relations between Beijing and Canberra.



## HIGHLIGHTS

- Aluminium traded above \$2,500 a tonne – a level not seen since 2018 – as rising tensions between China, the biggest producer, and Australia, a major supplier of raw materials, added momentum to its rally.
- Aluminium prices on MCX today crossed the 200 level mark trading at 202.00 up by +1.15% as support seen after a fall out between China and Australia raised concerns of supply shortages from one of the world's biggest producers.
- Prices have rocketed almost 25% this year as commodities and equities markets surged and investors anticipate that a crackdown on polluting smelters in China will constrain supply.
- Adding impetus was China saying it would "indefinitely" suspend all activity under a China-Australia Strategic Economic Dialogue, deepening a crisis in relations. ...
- Australia is a major producer of bauxite and alumina used to smelt aluminium.
- Cash aluminium on the LME has flipped to a \$5 premium versus the three-month contract from a \$35 discount in mid-March, suggesting there is less quickly deliverable metal available.
- This week China's state economic planner said it has "indefinitely" suspended all activities under the China-Australia Strategic Economic Dialogue, amid strained relations between Beijing and Canberra.
- Investment flows into commodity funds so far this year have hit a record high, bolstered by a recovery in global economic activity and stimulus measures from governments around the world.
- Global primary aluminium output rose to 5.725 million tonnes in March from revised 5.187 million tonnes in February, data from the International Aluminium Institute (IAI) showed.
- China's exports of unwrought aluminium and aluminium products were 437,285 tonnes in April, customs said. That was down 1.4% from 443,483.7 tonnes in March, as Shanghai aluminium prices at decade highs discouraged overseas consumers from buying expensive Chinese metal.



TECHNICALS

MCX ALUMINIUM

MA  
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McGinley Dynamic

Aluminium prices on MCX today crossed 200 level mark trading at 202.00 up by +1.15% as support seen after a fall out between China and Australia raised concerns of supply shortages from one of the world's biggest producers. This week China's state economic planner said it has "indefinitely" suspended all activities under the China-Australia Strategic Economic Dialogue, amid strained relations between Beijing and Canberra. Resulting same LME Aluminium rose to \$2,460 a tonne while MCX Aluminium prices crossed 200 level, meanwhile investment flows into commodity funds so far this year have hit a record high, bolstered by a recovery in global economic activity and stimulus measures from governments around the world. Over and above this China has moved towards stricter policy on closing polluting production capacity which may support prices and soon we can see \$3,000 a tonne on the LME and while on MCX can see 234-235 level soon.

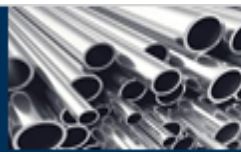


Overview:

Aluminium prices on MCX today crossed the 200 level mark trading at 202.00 up by +1.15% as support seen after a fall out between China and Australia raised concerns of supply shortages from one of the world's biggest producers. This week China's state economic planner said it has "indefinitely" suspended all activities under the China-Australia Strategic Economic Dialogue, amid strained relations between Beijing and Canberra. Resulting same LME Aluminium rose to \$2,460 a tonne while MCX Aluminium prices crossed 200 level, meanwhile investment flows into commodity funds so far this year have hit a record high, bolstered by a recovery in global economic activity and stimulus measures from governments around the world. Over and above this China has moved towards stricter policy on closing polluting production capacity which may support prices and soon we can see \$3,000 a tonne on the LME and while on MCX can see 234-235 level soon.

OUTLOOK

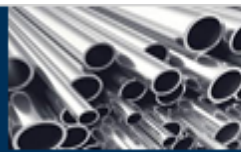
China has moved towards stricter policy on closing polluting production capacity which may support prices and soon we can see \$3,000 a tonne on the LME and while on MCX can see 234-235 level soon.



SEASONALITY

ALUMINIUM PRICE MOVEMENT SINCE 2012													
Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
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	202.35								41.40
	0.81	6.93	1.82	9.65	4.47								25.72
Average	0.81	2.06	-1.72	3.02	-0.35	-0.99	1.00	3.31	-0.75	-0.12	0.53	0.61	Average

USDINR PRICE MOVEMENT SINCE 2012													
Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
2012	49.75	49.36	51.22	53.03	56.42	56.11	55.84	55.79	53.05	54.08	54.61	55.15	1.66
	-7.00	-0.77	3.76	3.53	6.39	-0.55	-0.49	-0.09	-4.90	1.93	0.98	0.99	3.11
2013	53.39	54.74	54.67	53.95	56.79	59.75	61.06	66.73	63.21	61.81	62.91	62.16	7.01
	-3.19	2.51	-0.11	-1.33	5.27	5.20	2.19	9.29	-5.27	-2.22	1.78	-1.20	12.70
2014	63.08	62.22	60.17	60.56	59.32	60.57	60.85	60.95	62.10	61.64	62.39	63.47	1.32
	1.49	-1.37	-3.29	0.65	-2.05	2.12	0.47	0.16	1.89	-0.74	1.21	1.74	2.12
2015	62.24	62.22	62.83	63.81	64.20	64.01	64.49	66.84	65.90	65.61	66.98	66.39	2.92
	-1.95	-0.03	0.98	1.55	0.62	-0.30	0.75	3.64	-1.40	-0.44	2.08	-0.87	4.60
2016	68.10	68.77	66.51	66.67	67.60	67.77	67.29	67.27	66.88	67.08	68.56	68.10	1.71
	2.58	0.98	-3.29	0.24	1.40	0.26	-0.71	-0.03	-0.59	0.30	2.22	-0.67	2.58
2017	68.06	66.94	65.08	64.53	64.88	64.82	64.64	64.08	63.89	64.98	64.65	64.06	-4.04
	-0.06	-1.65	-2.78	-0.85	0.54	-0.09	-0.28	-0.87	-0.30	1.71	-0.51	-0.91	-5.94
2018	63.79	65.32	65.36	66.90	67.63	68.73	68.79	71.19	72.76	74.20	69.85	69.94	5.88
	-0.43	2.39	0.07	2.35	1.09	1.63	0.09	3.49	2.21	1.98	-5.86	0.13	9.18
2019	71.29	71.10	69.51	69.85	69.90	69.30	68.98	71.62	71.07	71.12	71.90	71.54	1.60
	1.93	-0.27	-2.24	0.49	0.07	-0.86	-0.46	3.83	-0.77	0.08	1.09	-0.50	2.29
2020	71.56	72.41	75.82	75.28	75.79	75.78	75.00	73.44	73.94	74.61	74.20	73.27	1.73
	0.03	1.18	4.72	-0.72	0.68	-0.01	-1.03	-2.08	0.68	0.90	-0.54	-1.25	2.42
2021	73.17	74.20	73.42	74.39	73.85								0.58
	-0.14	1.40	-1.05	1.33	-0.73								0.79
Average	-0.36	0.27	-0.44	0.60	1.37	0.66	-0.05	2.11	-0.18	0.31	0.97	-0.07	Average



## NEWS CAN USE

### **China Services PMI Climbs To 56.3 In April - Caixin**

The services sector in China continued to expand in April, and at a faster pace, the latest survey from Caixin with a services PMI score of 56.3. That's up from 54.3 in March, and it moves further above the boom-or-bust line of 50 that separates expansion from contraction. The faster upturn in business activity was linked to the successful containment of COVID-19 and a further improvement in demand conditions. Total new orders expanded at the fastest rate since last November and sharply overall. The steeper rise in sales was also supported by a renewed upturn in export work. New business from abroad rose solidly overall, after a two-month period of decline. Firmer demand conditions led companies to raise their staffing levels for the second month running in April. Moreover, the rate of job creation was the fastest recorded for five months and solid. Looking ahead, services companies in China were strongly optimistic that business activity would be higher than current levels in 12 months' time.

### **China's export growth unexpectedly speeds up in April**

China's exports growth unexpectedly picked up in April, official data showed, as the world's second-largest economy extended its recovery from the COVID-19 pandemic. Exports in dollar terms surged 32.3% from a year earlier to \$263.92 billion, according to China's General Administration of Customs, beating analysts' forecast of 24.1% and the 30.6% growth reported in March. Imports rose 43.1% from a year earlier, the fastest gain since January 2011 and picking up from the 38.1% growth in March. China ran a trade surplus of \$42.85 billion for the month, customs said, wider than a \$28.1 billion surplus tipped in the Reuters poll. The data comes amid warnings from some analysts that China's gross domestic product growth could slow from the record 18.3% expansion in the January-March quarter as the COVID-19 pandemic continues to disrupt global logistics chains, slowing movement of goods and driving up shipment costs.

### **Bank Of England Slows Bond Purchases, Raises Near-Term GDP Outlook**

The Bank of England decided to slow its government bond purchase programme amid rising optimism about the economic outlook with the easing of restrictions related to the coronavirus pandemic. The nine-member Monetary Policy Committee decided to reduce the pace of government bond purchases, a move that markets may construe as tapering of the monetary stimulus. The MPC unanimously decided to leave the key interest rate unchanged at 0.10 percent. The bank raised the growth projections from its February report and lowered its forecast for unemployment. The weekly bond purchases will be reduced to GBP 3.4 billion from GBP 4.4 billion. However, the bank said this is an operational decision which should not be interpreted as a change in the monetary policy stance. The central bank retained the existing stock of corporate bond purchases at GBP 20 billion and the government bond purchases at GBP 875 billion, taking the size of total quantitative easing to GBP 895 billion.



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## Market Overview & Panel Discussion on Cotton Complex

### Key Takeaways:

1. Price Outlook
2. Fundamental view
3. Impact of lockdown
4. Season Ahead
5. Experts Opinion



Time: May 08, 2021 11:00 AM IST

**Session Platform:**  
**ZOOM CLOUD**

<http://tiny.cc/cottoncomplex123>

### Speakers & Panelists



**Mr. Kamal Sharma**  
Panel Moderator,  
MOLTOL



**Mr. Sachin Bhokare**  
Manager- Product &  
Business Development  
NCDEX



**Mr. Ajay Kedia**  
Director,  
Kedia Advisory



**Mr. Manoj Kumar Jain**  
Director,  
Prithvi Finmart Pvt. Ltd.



**Mr. Sanjay Agrawal**  
President,  
Aicosia



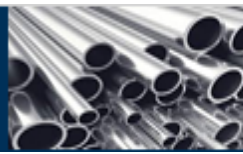
**Mr. Pikesh Agrawal**  
Secretary,  
Aicosia



**Mr. Sudhir Agrawal**  
Co-ordinator,  
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