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12 May 2021

Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



US Consumer Price Index @ 18:00 IST

Day So Far

- Growing inflationary pressure in US and resurging corona cases in some countries continue to weigh the market sentiments. Asian equities were seen under pressure, while Chinese equities managed to close higher, while European equities showed a mixed trend on opening session.
- Precious metals slipped lower on rebounding US Dollar and higher Treasury yields ahead of US inflation data later today. Gold in international spot market slipped marginally, while silver prices tumbled more than 1.00 percent. MCX bullion prices moved almost in line with global benchmarks.
- Crude oil prices continued gains after OPEC showed confidence over demand recovery even though pandemic worries in major consuming country India. Major crude benchmarks WTI and Brent gained near to half a percent. Where natural gas prices were seen stuck in previous week consolidation range.
- MCX base metals were seen on mild positive note except aluminum. Meanwhile industrial metals on Shanghai platform were trading on mixed note as investors were holding cautious stance on inflation worries.

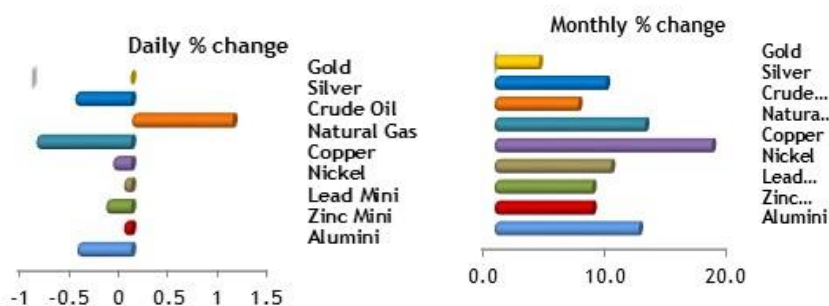
MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	47627	-0.01	47497	47649	47465	47633	1955
Silver	71520	-0.57	71805	71805	71256	71929	4842
Crude Oil	4849	1.02	4788	4852	4776	4800	29670
Natural Gas	215.7	-0.96	216	216.4	215.3	217.8	31075
Copper	796	-0.19	798.1	802.4	795.3	797.5	9046
Nickel	1327.6	-0.08	1325.5	1342.9	1325.5	1328.6	5640
Lead	175.25	-0.26	175.95	176.1	175.15	175.7	1262
Zinc	236.15	-0.08	236	237.5	235.7	236.35	3185
Aluminium	199.9	-0.55	202.3	202.3	199.6	201	2168

INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1834.06	-0.16
Silver (\$/oz)	27.4	-0.83
Nymex Crude (\$/bbl)	66.06	1.19
Nymex NG (\$/mmbtu)	2.935	-0.68
SHFE Copper (CNY/T)	76800	1.55
SHFE Nickel (CNY/T)	133590	1.98
SHFE Lead (CNY/T)	15485	-0.67
SHFE Zinc (CNY/T)	22430	0
SHFE Aluminium (CNY/T)	19980	0.08

GAINERS / LOSERS (MCX)



INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	34118.0	-0.19
CAC**	6279.8	0.2
DAX**	15180.7	0.4
Shanghai*	3462.8	0.61
MSCI Asia Pacific index	204.6	-1.766
Baltic Dry index	3254	0.432
Dollar index	90.26	0.13

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	66.59	67.02	66.22	70.20	66.22	76.24	65.69
Gold Crude ratio	156.25	159.56	156.25	167.79	153.90	224.42	146.66
Lead Zinc ratio	0.74	0.75	0.74	0.77	0.72	0.82	0.71
Lead Aluminium ratio	0.88	0.88	0.87	0.96	0.87	1.05	0.87

- 66.59 grams of Silver is required to buy one gram of Gold
- 156.25 liters of Crude is required to buy one gram of Gold
- 0.74 kg of Zinc is required to buy one Kg of Lead
- 0.88 kg of Aluminium is required to buy one Kg of Lead

ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, May 10, 2021						
19:30	US	Moderate	CB Employment Trends Index (Apr)			102.4
Tuesday, May 11, 2021						
7:00	China	High	CPI (YoY) (Apr)		1.00%	0.40%
7:00	China	High	CPI (MoM) (Apr)		-0.20%	-0.50%
7:00	China	High	PPI (YoY) (Apr)		6.60%	4.40%
16:30	US	High	OPEC Monthly Report			
17:30	US	High	EIA Short-Term Energy Outlook			
Wednesday, May 12, 2021						
2:00	US	High	API Weekly Crude Oil Stock			-7.688M
14:30	Euro	High	Industrial Production (YoY) (Mar)		11.60%	-1.60%
14:30	Euro	Moderate	Industrial Production (MoM) (Mar)		0.60%	-1.00%
16:30	US	Moderate	MBA Mortgage Applications (WoW)			-0.90%
17:30	India	Moderate	CPI (YoY) (Apr)		4.20%	5.52%
17:30	India	Moderate	Industrial Production (YoY) (Mar)		17.00%	-3.60%
17:30	India	Moderate	Manufacturing Output (MoM) (Mar)			-3.70%
18:00	US	High	CPI (MoM) (Apr)		0.20%	0.60%
18:00	US	High	CPI (YoY) (Apr)		3.60%	2.60%
20:00	US	High	Crude Oil Inventories		-2.817M	-7.990M
20:00	US	High	EIA Weekly Distillates Stocks		-1.080M	-2.896M
20:00	US	High	EIA Weekly Refinery Utilization Rates (WoW)		0.50%	1.10%
20:00	US	High	Gasoline Inventories		-0.600M	0.737M
Thursday, May 13, 2021						
All Day		Holiday	India - Eid al-Fitr			
Tentative	China	High	FDI			39.90%
18:00	US	High	Continuing Jobless Claims			3,690K
18:00	US	High	Core PPI (MoM) (Apr)		0.40%	0.70%
18:00	US	High	Initial Jobless Claims			498K
18:00	US	Moderate	Jobless Claims 4-Week Avg.			560.00K
18:00	US	Moderate	PPI (MoM) (Apr)		0.30%	1.00%
18:00	US	Moderate	PPI (YoY) (Apr)		6.00%	4.20%
20:00	US	High	Natural Gas Storage			60B
Friday, May 14, 2021						
12:00	India	Moderate	WPI Food (YoY) (Apr)			3.24%
12:00	India	Moderate	WPI Fuel (YoY) (Apr)			10.25%
17:00	India	Moderate	Trade Balance (Apr)		-15.20B	-15.24B
17:00	Euro	Moderate	ECB Monetary Policy Statement			
18:00	US	Moderate	Export Price Index (MoM) (Apr)		0.60%	2.10%
18:00	US	Moderate	Import Price Index (MoM) (Apr)		0.60%	1.20%
18:00	US	High	Retail Sales (YoY) (Apr)			27.85%
18:00	US	High	Retail Sales (MoM) (Apr)		0.20%	9.70%
18:45	US	High	Capacity Utilization Rate (Apr)		75.20%	74.40%
18:45	US	High	Industrial Production (YoY) (Apr)			1.02%
18:45	US	High	Industrial Production (MoM) (Apr)		1.90%	1.40%
18:45	US	High	Manufacturing Production (MoM) (Apr)		2.30%	2.70%
19:30	US	Moderate	Michigan Consumer Sentiment (May)		91	88.3
22:30	US	Moderate	U.S. Baker Hughes Oil Rig Count			342
22:30	US	Moderate	U.S. Baker Hughes Total Rig Count			440

BULLION

GOLD M MCX June

Intra Day



Near Term



Technical Levels

R3 49100

R2 48940

R1 48250/48600

Turnaround 47880

S1 47200/46950

S2 46600/46280/46020

S3 45750/45400

Daily GOLDM JUN1

22.12.2020 - 19.05.2021 (BOM)



Technical Commentary

Voluminous trades above the immediate price obstacle of 47880 would be a sign of intraday buying. Inability to surpass the above mentioned region may invite fresh selling.

SILVER M MCX June

Intra Day



Near Term



Technical Levels

R3 75500

R2 73900/74700

R1 72200/73000

Turnaround 70800

S1 70500/69500/68600

S2 67850/67000

S3 66250/65000/64350

Daily SILVERM JUN1

29.12.2020 - 18.05.2021 (BOM)



Technical Commentary

Present weakness may withstand only below 70800 region. Which if remain undisturbed could expect prices to retreat higher in the later session.

EVENING ROUND UP

ENERGY

CRUDEOIL MCX May

Intra Day



Near Term



Technical Levels

R3	5130
R2	5000/5060
R1	4955
Turnaround	4880
S1	4760/4645/4590
S2	4510/4480/4425
S3	4370

Daily CRUDE OIL MAY1

17.02.2021 - 14.05.2021 (BOM)



Technical Commentary

Major buying may be seen only by tangible trades above 4880 region. Failed to achieve trades above the same may bid a downside corrective move in the coming session.

NATURAL GAS MCX May

Intra Day



Near Term



Technical Levels

R3	238.80
R2	234
R1	225.50/229
Turnaround	212-220
S1	207
S2	194/189/182
S3	176/172/167.80

Daily NATURALGAS MAY1

04.03.2021 - 14.05.2021 (BOM)



Technical Commentary

Prices expect to float with in the trading range of 212-220. A firm move which crack either side of above mentioned range could set off fresh directional move.

BASE METALS

Copper MCX May

Intra Day



Near Term



Technical Levels

R3 828/834

R2 824.50

R1 809/814/819.90

Turnaround 801

S1 791/784

S2 776/768/762.80

S3 757/752/748/741

NICKEL MCX May

Intra Day



Near Term



Technical Levels

R3 1397/1410

R2 1383

R1 1340/1349/1365

Turnaround 1312

S1 1297

S2 1285/1270

S3 1251/1238//1212

Daily COPPER MAY1

04.03.2021 - 14.05.2021 (BOM)



Technical Commentary

Reclaiming trades above 801 would be a sign of intraday buying in the coming session. Inability to mark trades above the same may bid further long liquidation move in the later session.

Daily NICKEL MAY1

04.03.2021 - 14.05.2021 (BOM)



Technical Commentary

Prices still trapped in previous days trading range. However, broad buying likely to intact if prices remain above 1312 region. But a decisive move which settle below the same may squeeze down prices lower.

BASE METALS

Zinc

MCX May

Intra Day



Near Term



Technical Levels

R3	252
R2	247/248.80
R1	239/241.70/244.50
Turnaround	234.80
S1	233.40/230
S2	226.40/224.80
S3	222.20/218

Daily ZINC MAY1

04.03.2021 - 14.05.2021 (BOM)



Technical Commentary

Prices still have room for further gains in the coming session. In this positive note, a surprise fall below 234.80 may be a sign of a long liquidation move.

Lead

MCX May

Intra Day



Near Term



Technical Levels

R3	182.40
R2	180
R1	176.80/178.30
Turnaround	174.50
S1	172.70
S2	169/167.70
S3	165/162.80

Daily LEAD MAY1

04.03.2021 - 14.05.2021 (BOM)



Technical Commentary

As long as prices hold the downside hindrance of 174.50 could expect prices to trade higher. Although a direct fall below the same may be sign of long liquidation move in the later session.

BASE METALS

Aluminium MCX May

Intra Day



Near Term



Technical Levels

R3 213.40

R2 209.40/211

R1 202.80/206

Turnaround 198.70

S1 196.30

S2 195/193.20

S3 192.60/190.60

Daily ALUMINIUM MAY1

04.03.2021 - 14.05.2021 (BOM)



Technical Commentary

Prices need to challenge below 198.70 for a major corrective move. Inability to challenge below the same could retain broad buying in the coming session.



Buying
sentiment/
Bullish



Selling
sentiment/
Bearish



Neutral/
sideways

S1/S2/S3 -Support level - Price points where buying pressure thought to be strong enough to counter selling pressure.

R1/R2/R3 -Resistance level - - Price points where selling pressure thought to be strong enough to counter buying pressure.

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