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Geojit Financial Services Ltd.
34/659-P, Civil Line Road,
Padivattom, Kochi - 682024
03 May 2021

Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



US ISM Manufacturing PMI @ 19:30 IST

Day So Far

- Market sentiments continued to remain steady tracking robust economic numbers from European region and improved earnings from corporates. Meanwhile, financial markets in major economies Japan, China and Britain closed for holiday. Asian equities slipped moderately, however European equities were ruled steady on opening session. US dollar index retreated after sturdy gains in previous weekend session.
- Precious metals advanced further on safe asset thoughts as fear of surging COVID-19 in some countries along retreating US treasury yields. Gold in international market seen stuck in previous week trading range with and hovering around \$1775 an Ounce. Silver prices also been consolidating in the previous week trading range.
- Crude oil prices struggling to keep pace on expectation of weakening demand from one of the top consumer India, on spiking corona cases and fear of supply rises from OPEC+ producers. Major benchmark WTI and Brent moved a little in today's session. Whereas Natural gas prices scaled to new multi month highs.
- Base metals moved in thin trades on the absence of major markets in China and Britain due to holiday. MCX base metals ticked higher led by copper, with a gain more than 2.00 percent.

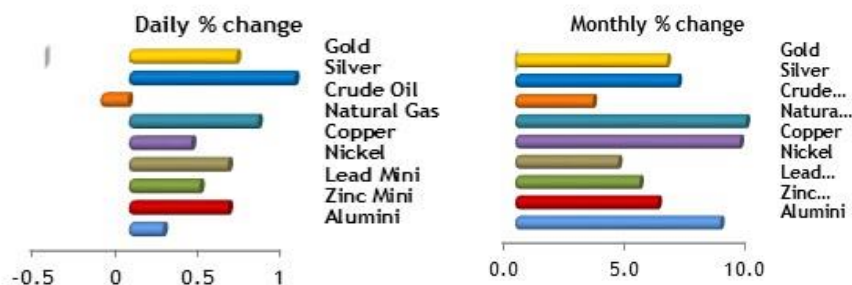
MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	47038	0.64	46921	47197	46921	46737	3735
Silver	68207	1.01	67925	68300	67768	67524	45
Crude Oil	4716	-0.15	4733	4747	4687	4723	23261
Natural Gas	219.7	0.78	219.4	221.1	218.5	218	32053
Copper	756.9	0.37	755.2	758.65	752.2	754.1	4248
Nickel	1324.8	0.6	1316	1327	1316	1316.9	1908
Lead	173.55	0.46	173.25	173.75	172.95	172.75	840
Zinc	233.9	0.62	232.05	234.8	232.05	232.45	2027
Aluminium	194.1	0.21	195.4	195.4	193.8	193.7	520

INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1779.08	0.59
Silver (\$/oz)	26.1105	0.81
Nymex Crude (\$/bbl)	63.31	-0.42
Nymex NG (\$/mmbtu)	2.957	0.89
SHFE Copper (CNY/T)	0	0
SHFE Nickel (CNY/T)	0	0
SHFE Lead (CNY/T)	0	0
SHFE Zinc (CNY/T)	0	0
SHFE Aluminium (CNY/T)	0	0

GAINERS / LOSERS (MCX)



INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	33912.0	0.43
CAC**	6270.1	0.01
DAX**	15144.4	0.06
Shanghai*	3446.9	-0.81
MSCI Asia Pacific index	206.4	-1.151
Baltic Dry index	3053	1.53
Dollar index	91.16	-0.13

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	68.87	69.47	68.60	70.20	67.70	76.24	65.69
Gold Crude ratio	157.42	160.83	154.22	167.79	154.22	233.99	146.66
Lead Zinc ratio	0.74	0.77	0.74	0.77	0.72	0.82	0.70
Lead Aluminium ratio	0.89	0.92	0.89	0.96	0.88	1.05	0.88

- 68.87 grams of Silver is required to buy one gram of Gold
- 157.42 liters of Crude is required to buy one gram of Gold
- 0.74 kg of Zinc is required to buy one Kg of Lead
- 0.89 kg of Aluminium is required to buy one Kg of Lead

ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, May 3, 2021						
All Day		Holiday	China - Labour Day			
All Day		Holiday	United Kingdom - Bank Holiday			
All Day		Holiday	Japan - Constitution Day			
17:50	India	Moderate	Exports (USD)			34.45B
17:50	India	Moderate	Imports (USD)			48.38B
17:50	India	Moderate	Trade Balance			-13.93B
19:15	US	Moderate	Manufacturing PMI (Apr)			60.6
19:30	US	Moderate	Construction Spending (MoM) (Mar)		2.00%	-0.80%
19:30	US	High	ISM Manufacturing PMI (Apr)		65	64.7
Tuesday, May 4, 2021						
All Day		Holiday	China - Labour Day			
All Day		Holiday	Japan - Greenery Day			
18:00	US	Moderate	Trade Balance (Mar)		-74.30B	-71.10B
19:30	US	Moderate	Factory Orders (MoM) (Mar)		1.30%	-0.80%
Wednesday, May 5, 2021						
All Day		Holiday	China - Labour Day			
All Day		Holiday	Japan - Children's Day			
2:00	US	High	API Weekly Crude Oil Stock			4.319M
17:45	US	High	ADP Nonfarm Employment Change (Apr)		815K	517K
19:30	US	High	ISM Non-Manufacturing PMI (Apr)		64.3	63.7
20:00	US	High	Crude Oil Inventories			0.090M
20:00	US	High	EIA Refinery Crude Runs (WoW)			0.253M
20:00	US	High	EIA Weekly Distillates Stocks		-0.648M	-3.342M
20:00	US	High	EIA Weekly Refinery Utilization Rates (WoW)		0.60%	0.40%
20:00	US	High	Gasoline Inventories		0.508M	0.092M
Thursday, May 6, 2021						
7:15	China	Moderate	Caixin Services PMI (Apr)			54.3
7:15	China	Moderate	Chinese Composite PMI			53.8
14:30	Euro	Moderate	Retail Sales (YoY) (Mar)		9.40%	-2.90%
14:30	Euro	Moderate	Retail Sales (MoM) (Mar)		1.40%	3.00%
16:30	GBP	Moderate	BoE Interest Rate Decision (May)		0.10%	0.10%
17:00	US	Moderate	Challenger Job Cuts (Apr)			30.603K
18:00	US	High	Continuing Jobless Claims		3,600K	3,660K
18:00	US	High	Initial Jobless Claims		540K	553K
20:00	US	High	Natural Gas Storage			15B
Friday, May 7, 2021						
7:24	China	Moderate	Exports (YoY) (Apr)		35.50%	30.60%
7:24	China	Moderate	Imports (YoY) (Apr)		23.30%	38.10%
7:24	China	Moderate	Trade Balance (USD) (Apr)			13.80B
7:30	US	Moderate	Wholesale Inventories (MoM)			1.40%
18:00	US	V High	Manufacturing Payrolls (Apr)		58K	53K
18:00	US	V High	Nonfarm Payrolls (Apr)		978K	916K
18:00	US	V High	Private Nonfarm Payrolls (Apr)		880K	780K
18:00	US	V High	Unemployment Rate (Apr)		5.70%	6.00%
22:30	US	Moderate	U.S. Baker Hughes Oil Rig Count			343
22:30	US	Moderate	U.S. Baker Hughes Total Rig Count			438

BULLION

GOLD M MCX May

Intra Day



Near Term



Technical Levels

R3	48600
R2	47980/48250
R1	46990/47320/47500
Turnaround	46400
S1	46020/45750
S2	45400
S3	45030/44800



Technical Commentary

Prices need to claim below the EMA level of 46400 for the continuation of weakness to further lower. If not such trades activate, that may be sign of price rebound to higher levels.

SILVER M MCX Jun

Intra Day



Near Term



Technical Levels

R3	71600/73000
R2	71000
R1	70250
Turnaround	69700
S1	68300/67850
S2	67000
S3	66250/65000



Technical Commentary

Sustainable trades above the upside hindrance of 69700 could trigger intraday buying in the coming session. Failed to achieve such trades may grab prices lower.

ENERGY

CRUDEOIL MCX May

Intra Day



Near Term



Technical Levels

R3	5060
R2	5000
R1	4805/4860/4930
Turnaround	4760
S1	4645/4590/4510
S2	4480/4425
S3	4370



Technical Commentary

As long as prices stay below the upside obstacle of 4760 region. Which if remain undisturbed could expect a downside corrective move in the upcoming session.

NATURAL GAS MCX May

Intra Day



Near Term



Technical Levels

R3	238.80
R2	234
R1	221.50/225.50/229
Turnaround	215.50
S1	211/207/198
S2	194/189/182
S3	176/172/167.80



Technical Commentary

Prices likely to gain momentum in the coming session. But a vertical fall through 215.50 could be a sign of intraday weakness.

BASE METALS

Copper MCX May

Intra Day



Near Term



Technical Levels

R3 778/781

R2 774.50

R1 762/767/771

Turnaround 751

S1 748/741

S2 738/734.50/731

S3 728



Technical Commentary

A downside corrective move may establish only by sturdy move below 751 region. Failed to mark such trades would retain broad buying sentiments.

NICKEL MCX May

Intra Day



Near Term



Technical Levels

R3 1383

R2 1365

R1 1333/1345

Turnaround 1308

S1 1297/1285/1270

S2 1251/1238//1212

S3 1197/1185



Technical Commentary

Consecutive days of buying sentiments may enhance in the coming session. But there is equal plausible chance of downside corrective move once prices settled below 1308 region.

BASE METALS

Zinc MCX May

Intra Day



Near Term



Technical Levels

R3 247

R2 241/244.50

R1 237.30

Turnaround 236

S1 230/226.40/224.80

S2 222.20/218

S3 217.80/215.80



Technical Commentary

Present buying move may withstand only by solid trades above the upside hindrance of 236 region. If not, could anticipate a downside corrective move.

Lead MCX May

Intra Day



Near Term



Technical Levels

R3 182.40

R2 180

R1 176/177.70

Turnaround 175

S1 171.30/169/167.70

S2 165/162.80

S3 160/157.70



Technical Commentary

Restoring trades above the immediate hurdle of 175 to trigger next stage of buying move. Else hold the same for a downside corrective move in the upcoming session.

BASE METALS

Aluminium MCX May

Intra Day



Near Term



Technical Levels

R3 240.50

R2 199/202

R1 196.90

Turnaround 196

S1 193.20/192.60/190.60

S2 188.50/187.10/185

S3 183/181



Technical Commentary

Witnessing long liquidation move may extend further if price remained below 196 region. But a steady move which settled above the same could boost prices higher.



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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Geojit Financial Services Ltd., 34/659-P, Civil Line Road, Padivattom, Kochi - 682024

Toll-Free Number: 1800-425-5501 / 1800-103-5501, Paid Number: 91 - 484 - 2901000

Research Entity SEBI Registration Number: INH200000345

Email id: customercare@geojit.com, Web: www.geojit.com