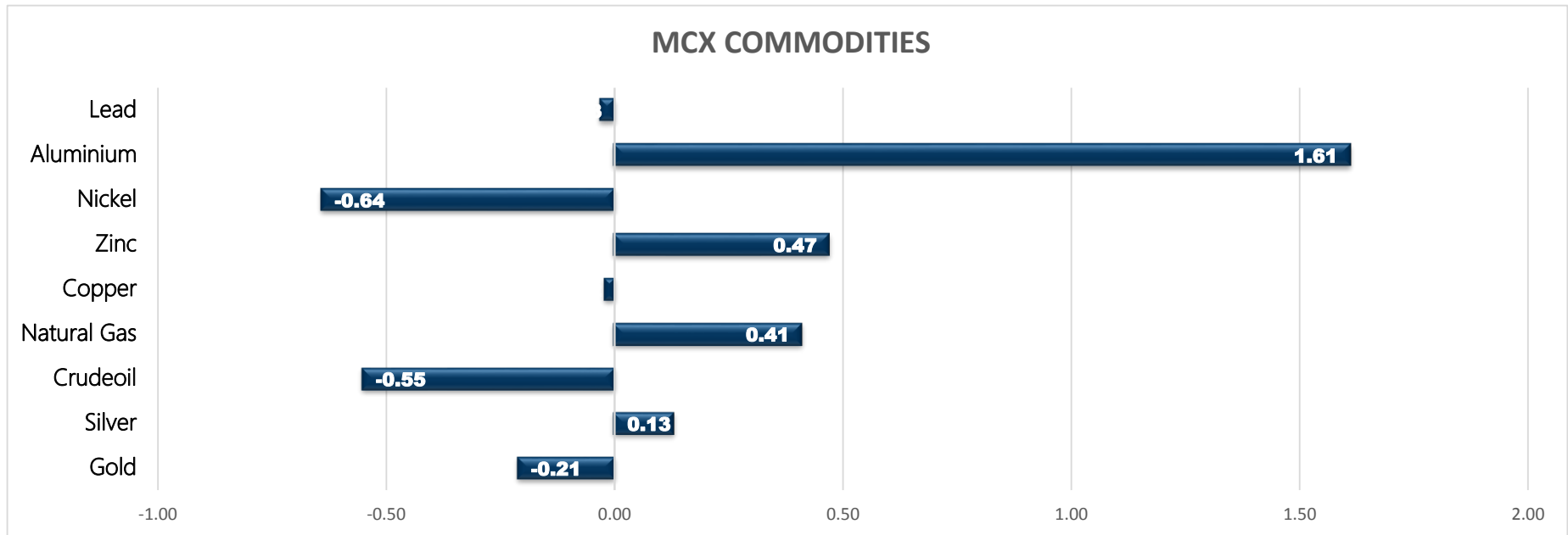


Commodity	Close	% Change	Commodity	Ltp*	% Change	Economical Data
Gold	47425.00	-0.21	Gold\$	1825.49	0.13	EUR German Industrial Production m/m
Silver	65292.00	0.13	Silver\$	24.72	0.20	EUR ZEW Economic Sentiment
Crudeoil	5034.00	-0.55	Crudeoil\$	68.95	-0.49	EUR German ZEW Economic Sentiment
Natural Gas	343.10	0.41	Natural Gas\$	4.68	-0.64	EUR Final Employment Change q/q
Copper	716.20	-0.02	Lme Copper	9436.00	-0.19	EUR Revised GDP q/q
Zinc	246.30	0.47	Lme Zinc	3014.50	-0.12	
Nickel	1467.70	-0.64	Lme Nickel	19520.00	-0.43	
Aluminium	218.05	1.61	Lme Lead	2266.00	-0.22	
Lead	182.30	-0.03	Lme Aluminium	2765.50	-0.07	



**MCX MARKET SYNOPSIS**

Contract	Open	High	Low	Close	Rs Chg	% Chg	Volume	OI	OI % Chg
Copper Sep	713.60	716.85	711.75	716.20	-0.15	-0.02	6159	4252	1.97
Copper Oct	714.80	718.30	714.40	717.45	-0.55	-0.08	121	228	6.05
Zinc Sep	245.70	246.85	245.60	246.30	1.15	0.47	1876	972	2.53
Zinc Oct	243.00	244.05	242.80	243.60	1.20	0.50	69	123	4.24
Nickel Sep	1471.50	1473.00	1455.00	1467.70	-9.40	-0.64	5355	1606	-10.03
Nickel Oct	1445.00	1459.30	1443.80	1453.50	-10.10	-0.69	317	265	1.15
Aluminium Sep	215.00	218.45	215.00	218.05	3.45	1.61	3568	2799	27.40
Aluminium Oct	214.50	216.85	214.50	216.45	3.55	1.67	207	243	56.77
Lead Sep	182.35	183.50	181.55	182.30	-0.05	-0.03	2300	1451	-6.21
Lead Oct	181.40	181.75	180.00	180.20	-0.45	-0.25	43	36	12.50

**MCX PIVOT**

Contract	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3	OI Status
Copper Sep	707.90	709.80	713.00	714.90	718.10	720.00	723.20	Fresh Selling
Zinc Sep	244.60	245.10	245.80	246.30	247.00	247.50	248.20	Fresh Buying
Nickel Sep	1439.40	1447.20	1457.40	1465.20	1475.40	1483.20	1493.40	Long Liquidation
Aluminium Sep	212.60	213.80	216.00	217.20	219.40	220.60	222.80	Fresh Buying
Lead Sep	179.50	180.50	181.50	182.50	183.50	184.50	185.50	Long Liquidation

**INTERNATIONAL MARKET SYNOPSIS**

Commodity	Open	High	Low	Ltp*	Chg	% Chg	LME STOCKS	
LME Copper	9440.50	9483.00	9388.50	9454.00	-18.00	-0.19	LME Copper	-1525
LME Zinc	3002.00	3018.00	2990.50	3018.00	-3.50	-0.12	LME Zinc	-450
LME Nickel	19900.00	19925.00	19510.00	19605.00	-85.00	-0.43	LME Nickel	-1074
LME Lead	2299.00	2310.50	2264.00	2271.00	-5.00	-0.22	LME Lead	25
LME Aluminium	2737.00	2782.00	2734.00	2767.50	-2.00	-0.07	LME Aluminium	-2425

**INTERNATIONAL PIVOT**

Commodity	Sup - 3	Sup - 2	Sup - 1	Pivot	Res - 1	Res - 2	Res - 3
LME Copper	9306	9347	9401	9442	9495	9536	9590
LME Zinc	2972	2981	3000	3009	3027	3036	3055
LME Nickel	19020	19265	19435	19680	19850	20095	20265
LME Lead	2207	2235	2253	2282	2300	2328	2346
LME Aluminium	2692	2713	2740	2761	2788	2809	2836

COPPER

Copper trading range for the day is 709.8-720.

Copper prices seen some pressure as Minera Lumina Copper said that it had reached an agreement with workers at its Caserones mine in Chile

Copper inventory across major Chinese markets added 2,800 mt to 133,900 mt

Data showed that China's copper cathode output stood at 819,400 mt in August, down 1.3% month on month, but up 1.1% year on year.

Warehouse stock for Copper at LME was at 250700mt that is down by -1525mt.



ZINC

Zinc trading range for the day is 245.1-247.5.

Zinc prices gained as China social inventories continued to fall, supporting long sentiment.

However, the released government reserves will constrain the uptrend room of zinc prices.

Non-farm payrolls report fell short of expectations, indicating that Fed is unlikely to terminate stimulus policies soon.

Warehouse stock for Zinc at LME was at 235775mt that is down by -450mt.



NICKEL

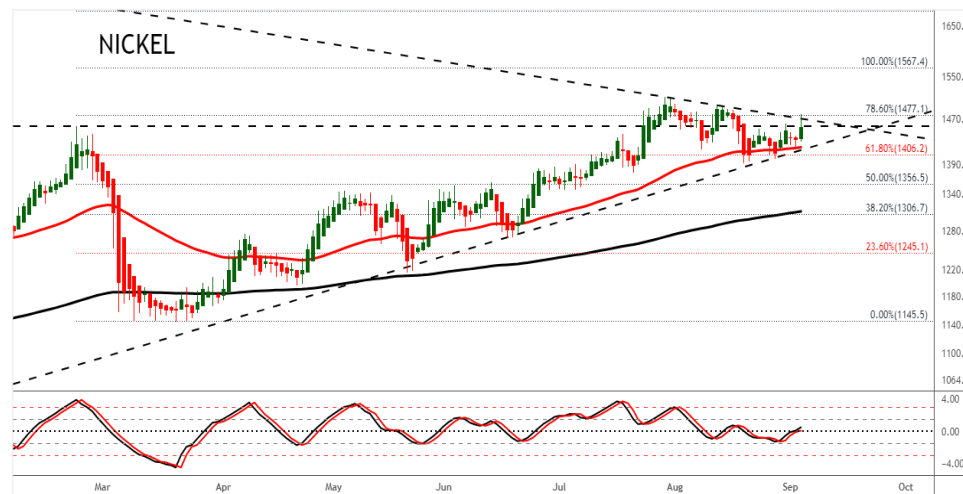
Nickel trading range for the day is 1447.2-1483.2.

Nickel prices dropped as demand for nickel may trend down amid production restrictions, signalling bearish nickel prices.

However some support seen amid market panic arousing from confirmed output cut or operation suspension across several steel mills.

Refined nickel inventories in ShFE warehouses hit a record low of 4,455 tonnes, down 89% from a year earlier.

Warehouse stock for Nickel at LME was at 187602mt that is down by -1074mt.



ALUMINIUM

Aluminium trading range for the day is 213.8-220.6.

Aluminium prices rallied as a coup in major bauxite supplier Guinea raised fear of further supply disruption in the downstream market.

Market will continue to pay attention to the impact of electricity curtailment on aluminium supply.

New aluminium capacity to eventually tame rampant prices

Warehouse stock for Aluminium at LME was at 1341000mt that is down by -2425mt.



COPPER PRICE MOVEMENT SINCE 2012

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Grow th
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	768.85	721.50	751.70	720.95					126.25
	0.29	17.87	-4.98	12.90	1.96	-6.16	4.19	-4.09					21.23
Average	-1.25	2.69	-2.53	1.37	-0.91	0.67	3.00	0.87	-0.10	0.35	2.05	2.44	Average

ZINC PRICEMOVEMENT SINCE 2012

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Grow th
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	237.35	240.20	248.15	244.80					30.40
	-3.96	6.63	0.20	5.66	2.11	1.20	3.31	-1.35					11.81
Average	0.89	1.16	-2.09	2.90	-2.20	0.65	2.74	2.26	-0.91	1.82	0.66	0.77	Average

NICKEL PRICE MOVEMENT SINCE 2012

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
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	1328.40	1363.90	1484.10	1446.00					233.80
	6.16	6.28	-13.42	11.22	0.87	2.67	8.81	-2.57					19.29
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 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	196.65	198.75	206.75	212.85					51.90
	0.81	6.93	1.82	9.65	1.52	1.07	4.03	2.95					32.25
Average	0.81	2.06	-1.72	3.02	-0.60	-0.82	1.25	3.28	-0.75	-0.12	0.53	0.61	Average



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For more details, please **contact**:

 +91 9323406035 / 9619551022

 [info@kediaadvisory.com](mailto:info@kediaadvisory.com)

 [www.kediaadvisory.com](http://www.kediaadvisory.com)

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.  
Mumbai, IN.

SEBI REGISTRATION NUMBER - INH000006156

