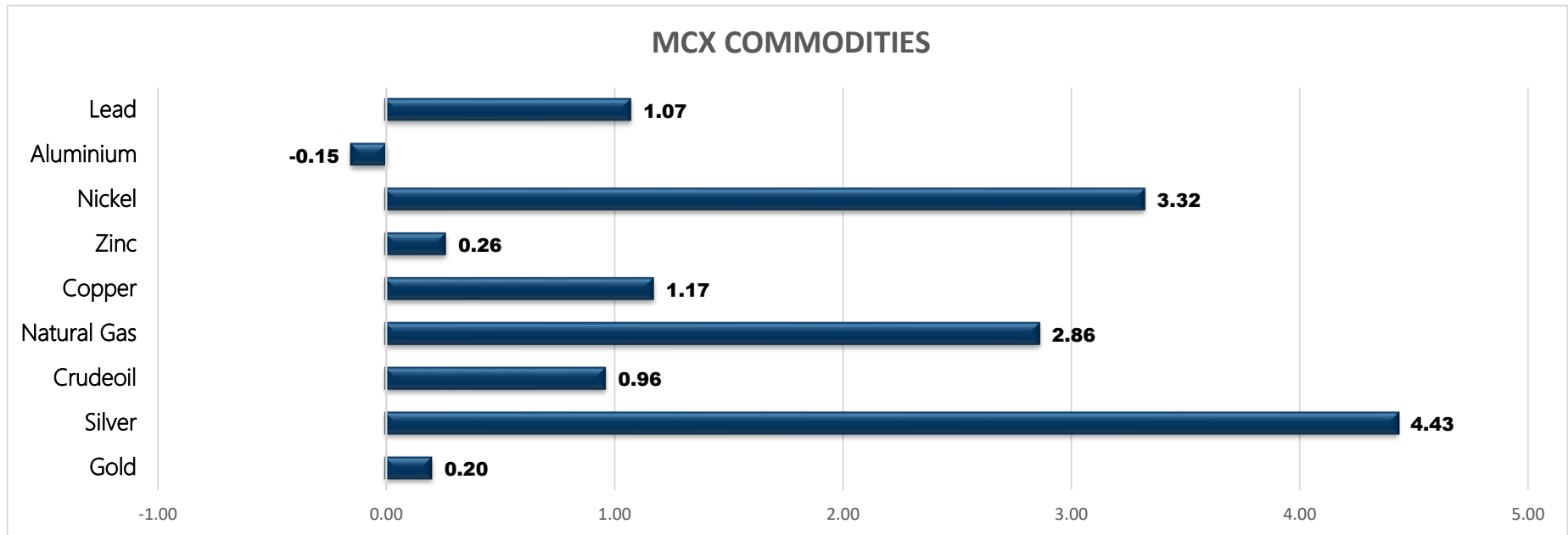




# Basemetals

- Copper
- Zinc
- Nickel
- Lead
- Aluminium

| Commodity   | Close    | % Change | Commodity     | Ltp*     | % Change | Economical Data                       |
|-------------|----------|----------|---------------|----------|----------|---------------------------------------|
| Gold        | 50631.00 | 0.20     | Gold\$        | 1721.94  | -0.10    | EUR German Final CPI m/m              |
| Silver      | 57491.00 | 4.43     | Silver\$      | 19.64    | -0.66    | EUR Italian Quarterly Unemployment R: |
| Crudeoil    | 6975.00  | 0.96     | Crudeoil\$    | 87.78    | 1.14     | EUR ZEW Economic Sentiment            |
| Natural Gas | 657.20   | 2.86     | Natural Gas\$ | 8.25     | 3.16     | EUR German ZEW Economic Sentiment     |
| Copper      | 662.75   | 1.17     | Lme Copper    | 7976.50  | -0.34    | USD NFIB Small Business Index         |
| Zinc        | 286.00   | 0.26     | Lme Zinc      | 3236.00  | 0.84     | EUR ECOFIN Meetings                   |
| Nickel      | 1930.00  | 3.32     | Lme Nickel    | 24400.00 | 0.00     | USD CPI m/m                           |
| Aluminium   | 199.95   | -0.15    | Lme Lead      | 1953.50  | 0.08     | USD Core CPI m/m                      |
| Lead        | 179.35   | 1.07     | Lme Aluminium | 2304.50  | 0.52     | USD IBD/TIPP Economic Optimism        |



MCX MARKET SYNOPSIS

| Contract      | Open   | High   | Low    | Close  | Rs Chg | % Chg | Volume | OI   | OI % Chg |
|---------------|--------|--------|--------|--------|--------|-------|--------|------|----------|
| Copper Sep    | 653.00 | 664.00 | 651.20 | 662.75 | 7.65   | 1.17  | 13289  | 5032 | -3.12    |
| Copper Oct    | 657.10 | 668.20 | 655.90 | 667.15 | 8.05   | 1.22  | 578    | 615  | 8.66     |
| Zinc Sep      | 285.00 | 288.40 | 284.20 | 286.00 | 0.75   | 0.26  | 4209   | 1569 | -5.88    |
| Zinc Oct      | 285.00 | 287.75 | 283.85 | 285.50 | 0.60   | 0.21  | 248    | 407  | 10.00    |
| Aluminium Sep | 200.00 | 202.30 | 199.20 | 199.95 | -0.30  | -0.15 | 4533   | 5216 | 4.49     |
| Aluminium Oct | 201.65 | 203.95 | 201.25 | 201.85 | -0.10  | -0.05 | 370    | 540  | 17.39    |
| Lead Sep      | 177.60 | 179.55 | 177.25 | 179.35 | 1.90   | 1.07  | 1101   | 704  | -5.12    |
| Lead Oct      | 175.75 | 177.30 | 175.60 | 177.15 | 1.65   | 0.94  | 77     | 68   | -18.07   |

MCX PIVOT

| Contract      | Sup - 3 | Sup - 2 | Sup - 1 | Pivot  | Res - 1 | Res - 2 | Res - 3 | OI Status      |
|---------------|---------|---------|---------|--------|---------|---------|---------|----------------|
| Copper Sep    | 641.80  | 646.50  | 654.60  | 659.30 | 667.40  | 672.10  | 680.20  | Short Covering |
| Zinc Sep      | 279.80  | 282.00  | 284.00  | 286.20 | 288.20  | 290.40  | 292.40  | Short Covering |
| Aluminium Sep | 195.60  | 197.40  | 198.70  | 200.50 | 201.80  | 203.60  | 204.90  | Fresh Selling  |
| Lead Sep      | 175.60  | 176.40  | 177.90  | 178.70 | 180.20  | 181.00  | 182.50  | Short Covering |

INTERNATIONAL MARKET SYNOPSIS

| Commodity     | Open     | High     | Low      | Ltp*     | Chg    | % Chg | LME STOCKS    |      |
|---------------|----------|----------|----------|----------|--------|-------|---------------|------|
| LME Copper    | 7851.50  | 8008.00  | 7820.00  | 8004.00  | -27.50 | -0.34 | LME Copper    | -25  |
| LME Zinc      | 3188.00  | 3235.00  | 3173.50  | 3209.00  | 27.00  | 0.84  | LME Zinc      | -175 |
| LME Nickel    | 22965.00 | 24710.00 | 22815.00 | 24400.00 | 0.00   | 0.00  | LME Nickel    | -24  |
| LME Lead      | 1922.00  | 1958.50  | 1921.50  | 1952.00  | 1.50   | 0.08  | LME Lead      | 0    |
| LME Aluminium | 2289.50  | 2320.00  | 2276.00  | 2292.50  | 12.00  | 0.52  | LME Aluminium | -900 |

INTERNATIONAL PIVOT

| Commodity     | Sup - 3 | Sup - 2 | Sup - 1 | Pivot | Res - 1 | Res - 2 | Res - 3 |
|---------------|---------|---------|---------|-------|---------|---------|---------|
| LME Copper    | 7692    | 7756    | 7880    | 7944  | 8068    | 8132    | 8256    |
| LME Zinc      | 3115    | 3144    | 3177    | 3206  | 3238    | 3267    | 3300    |
| LME Nickel    | 21345   | 22080   | 23240   | 23975 | 25135   | 25870   | 27030   |
| LME Lead      | 1893    | 1907    | 1930    | 1944  | 1967    | 1981    | 2004    |
| LME Aluminium | 2228    | 2252    | 2272    | 2296  | 2316    | 2340    | 2360    |

COPPER

Copper trading range for the day is 646.5-672.1.

Copper rose as risk sentiment remained supported by news that Russia had withdrawn forces from Northern Ukraine

Support also seen on hopes for more policy support in top metals consumer China and various supply-side risks.

The premium of LME cash copper over the three-month contract fell to \$67.50 a tonne, from \$108.50 a tonne in the previous session

Warehouse stock for Copper at LME was at 105425mt that is down by -25mt.



ZINC

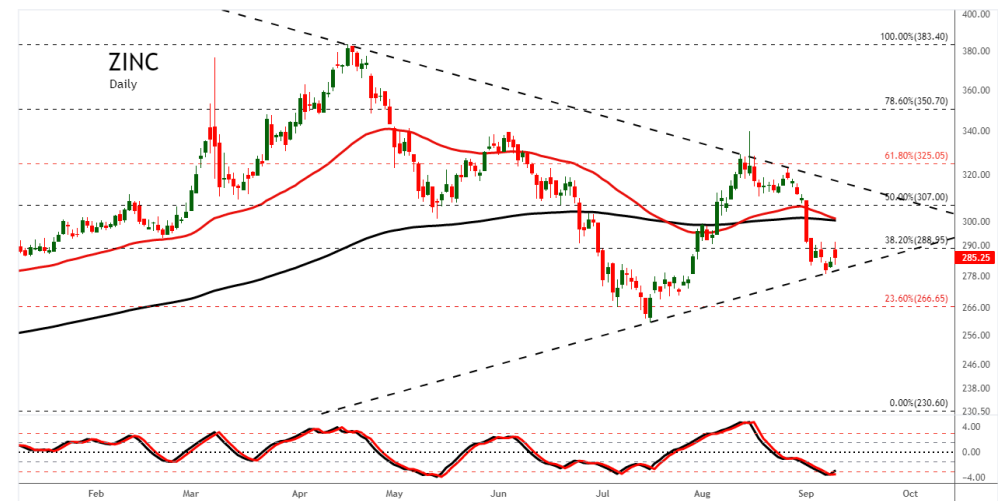
Zinc trading range for the day is 282-290.4.

Zinc gained as China's refined zinc output stood at 462,700 mt in August, down 13,200 mt or 2.77% on the month

China's refined zinc output is expected to increase by 62,900 mt to 525,700 mt in September

The total zinc ingot stocks across seven major markets in China stood at 96,800 mt as of September 9, down 24,900 mt week-on-week

Warehouse stock for Zinc at LME was at 76850mt that is down by -175mt.



NICKEL

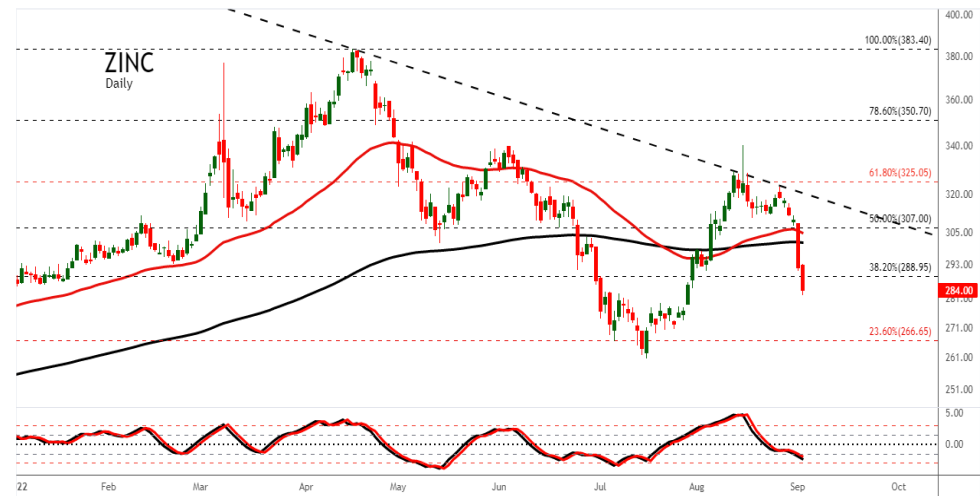
Nickel trading range for the day is 1930-1930.

Nickel settled flat as Sumitomo Metal sees global nickel demand for battery use at 410,000 in 2022

Global nickel market sees surplus in February – INSG

Nickel briquette prices stood above 200,000 yuan/mt, and demand from nickel sulphate plants may contract.

Warehouse stock for Nickel at LME was at 53532mt that is down by -24mt.



ALUMINIUM

Aluminium trading range for the day is 197.4-203.6.

Aluminium dropped as China produced 3.488 million mt of aluminium in August, up 8.16% on the year.

China's producer price inflation eased to an 18-month low of 2.3 percent yoy in August 2022 from 4.2 percent in the prior month

China's annual inflation rate fell to 2.5% in August 2022 from July's 2-year high of 2.7%

Warehouse stock for Aluminium at LME was at 334375mt that is down by -900mt.



## COPPER PRICE MOVEMENT SINCE 2014

| Year    | JAN    | FEB    | MAR    | APR    | MAY    | JUN    | JUL    | AUG    | SEP    | OCT    | NOV    | DEC    | Growth  |
|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| 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 | 697.80 | 745.10 | 725.30 | 748.90 | 154.20  |
|         | 0.29   | 17.87  | -4.98  | 12.90  | 1.96   | -6.16  | 4.19   | -4.09  | -3.21  | 6.78   | -2.66  | 3.25   | 25.93   |
| 2022    | 736.25 | 767.50 | 821.45 | 782.85 | 774.60 | 694.15 | 657.15 | 649.45 |        |        |        |        | -99.45  |
|         | -1.69  | 4.24   | 7.03   | -4.70  | -1.05  | -10.39 | -5.33  | -1.17  |        |        |        |        | -13.28  |
| Average | -1.33  | 3.92   | -2.80  | 2.80   | -1.45  | 0.19   | 1.41   | -0.84  | 1.28   | 0.53   | 1.04   | 1.33   | Average |

## ZINC PRICE MOVEMENT SINCE 2014

| Year    | JAN    | FEB    | MAR    | APR    | MAY    | JUN    | JUL    | AUG    | SEP    | OCT    | NOV    | DEC    | Growth  |
|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| 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  | 19.78   |
| 2021    | 205.90 | 219.55 | 220.00 | 232.45 | 237.35 | 240.20 | 248.15 | 244.80 | 252.10 | 287.05 | 270.50 | 287.95 | 73.55   |
|         | -3.96  | 6.63   | 0.20   | 5.66   | 2.11   | 1.20   | 3.31   | -1.35  | 2.98   | 13.86  | -5.77  | 6.45   | 34.31   |
| 2022    | 295.85 | 304.10 | 344.50 | 343.60 | 333.65 | 287.40 | 295.85 | 309.90 |        |        |        |        | 21.95   |
|         | 2.74   | 2.79   | 13.29  | -0.26  | -2.90  | -13.86 | 2.94   | 4.75   |        |        |        |        | 7.62    |
| Average | 2.67   | 1.45   | -0.13  | 3.45   | -1.62  | 0.15   | 1.68   | 2.03   | 0.12   | 3.98   | -0.60  | -0.91  | Average |

## NICKEL PRICE MOVEMENT SINCE 2014

| Year    | JAN     | FEB     | MAR     | APR     | MAY     | JUN     | JUL     | AUG     | SEP     | OCT     | NOV     | DEC     | Growth  |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 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 | 1384.50 | 1520.50 | 1541.20 | 1569.60 | 357.40  |
|         | 6.16    | 6.28    | -13.42  | 11.22   | 0.87    | 2.67    | 8.81    | -2.57   | -4.25   | 9.82    | 1.36    | 1.84    | 29.48   |
| 2022    | 1689.80 | 1852.50 | 2410.00 | 2474.20 | 2304.00 | 2043.40 | 1948.30 | 1948.30 |         |         |         |         | 378.70  |
|         | 7.66    | 9.63    | 30.09   | 2.66    | -6.88   | -11.31  | -4.65   | 1822.00 |         |         |         |         | 24.13   |
| Average | 3.40    | 2.91    | -3.10   | 6.07    | -1.94   | 0.99    | 3.53    | 231.22  | -1.86   | 2.89    | -4.01   | 0.25    | Average |



## ALUMINIUM PRICE MOVEMENT SINCE 2014

| Year    | JAN    | FEB    | MAR    | APR    | MAY    | JUN    | JUL    | AUG    | SEP    | OCT    | NOV    | DEC    | Growth  |
|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| 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 | 227.15 | 221.30 | 211.20 | 225.25 | 64.30   |
|         | 0.81   | 6.93   | 1.82   | 9.65   | 1.52   | 1.07   | 4.03   | 2.95   | 6.72   | -2.58  | -4.56  | 6.65   | 39.95   |
| 2022    | 241.55 | 273.45 | 281.95 | 252.90 | 235.30 | 208.80 | 214.85 | 206.25 |        |        |        |        | -19.00  |
|         | 7.24   | 13.21  | 3.11   | -10.30 | -6.96  | -11.26 | 2.90   | -4.00  |        |        |        |        | -8.44   |
| Average | 1.81   | 4.49   | -2.17  | 3.36   | -1.97  | -0.44  | 0.51   | 2.99   | -0.72  | 0.54   | 0.08   | 0.28   | Average |

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