

PRECIOUS METALS MARKET WATCH

Precious Metals	Close	% Chng
MCX Gold	68980	0.95%
COMEX Gold \$	2300	1.37%
MCX Silver	77090	2.06%
COMEX Silver \$	26.285	4.28%

BASE METALS MARKET WATCH

Base Metals	Close	% Chng
MCX Aluminium	212.6	1.46%
LME Aluminium \$	2377	1.71%
MCX Copper	769.7	0.50%
LME Copper \$	9017	0.88%
MCX Lead	177.7	-0.48%
LME Lead \$	2021	-1.65%
LME Nickel \$	17,031	1.68%
MCX Zinc	220.35	1.22%
LME Zinc \$	2,481	1.76%

ENERGY MARKET WATCH

Energy Market	Close	% Chng
MCX Crude	7077	1.14%
NYMEX Crude \$	85.48	1.91%
MCX Natural Gas	156.1	1.43%
NYMEX Natural Gas	1.853	1.15%

FOREX & WORLD MARKET WATCH

Forex & World	Close	% Chng
Nifty	22453.3	-0.04%
USDINR	83.372	0.04%
EURUSD	1.0772	0.36%
GBPUSD	1.2573	0.23%
Dollar Index	104.763	-0.26%
Dow Jones	39170.24	-1.00%

Base metals	INVENTORY	Daily Change	Total
Aluminium	5,06,400	-3,075	5,06,400
Copper	1,07,425	-550	1,07,425
Lead	55,350	1,225	55,350
Nickel	37,170	624	37,170
Zinc	1,53,575	-350	1,53,575

- Gold near record high on safe-haven demand
- Oil prices steady around 5-month high before OPEC meet
- Copper prices extend gains after bullish Chinese data

Bullion

Gold prices extended their record rally on Wednesday, buoyed by a weaker dollar and safe-haven demand from escalating tensions in the Middle East, while investors looked forward to more U.S. economic data for policy clues.

NYMEX Oil

Oil prices rose slightly in Asian trade on Wednesday, sticking to five-month highs as signs of shrinking U.S. inventories and more potential supply disruptions in Russia presented a tighter outlook for global crude markets. Focus was now largely on a meeting of the Organization of Petroleum Exporting Countries and allies (OPEC+) due later in the day, although the producer group is widely expected to keep production unchanged.

Base Metals

Copper prices rise in early Asian trade. The metal has extended gains after China reported strong economic data recently. This has raised hopes of a pick-up in demand for copper. We expect Copper prices to head higher towards 800 levels as long as 740 level is intact on the downside.

Source: Reuters, Bloomberg, Investing.com,Forex.com

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
03-Apr-24	17:45:00	USD	ADP Non-Farm Employment Change	148K	140K	HIGH
03-Apr-24	19:30:00	USD	ISM Services PMI	52.8	52.6	HIGH
03-Apr-24	20:00:00	USD	Crude Oil Inventories	-0.3M	3.2M	HIGH
03-Apr-24	21:40:00	USD	Fed Chair Powell Speaks	-	-	HIGH

Top Gainer / Loser
MCX

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
GOLDM	03-May-24	68,620.0	0.94	NATURALGAS	25-Apr-24	156.1	-0.32
COTTONCNDY	31-May-24	62,600.0	0.19	NATGASMINI	25-Apr-24	156.1	-0.32
GOLDPETAL	30-Apr-24	6,697.0	0.12	LEAD	30-Apr-24	177.6	-0.11
ZINC	30-Apr-24	220.4	0.11	ALUMINI	30-Apr-24	212.7	-0.07
GOLD	05-Jun-24	68,980.0	0.08	MENTHAOIL	30-Apr-24	927.0	-0.04

Action from Open Interest

Long Buildup				Short Buildup			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
SILVER 2303	77090	2.1%	18.4%	LEAD 2212	177.7	-0.5%	15.7%
CRUDEOIL 1ST	7077	1.1%	5.3%				
Long Unwinding				Short Covering			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
GUAR GUM5MT 1ST	10194	-0.4%	-3.7%	NATURALGAS 1ST	153.7	4.9%	-7.4%
JEERA UNJHA 1ST	23465	0.0%	-3.8%	GUAR GUM5MT 1ST	10239	1.7%	-14.3%

*Data can be used for intraday only.

Long Buildup / Short Covering = Buy

Chart for the day

Commodity	GOLD	BUY GOLD AROUND 68000 SL BELOW 67850 TGT 68200/68400				
Close Price	68,340.0	S2	S1	Pivot	88.0	R2
		68,340.7	68,660.3	68,899.7	69,219.3	69,458.7
<p>Gold prices extended its winning streak in the last session. Prices made a new 52 week high of Rs 69130 level. Settlement was around 68980 and it was up by almost 1percent. On the daily chart it is trading above 20 and 60 EMA and RSI is also above its reference line which indicate that momentum is strong on the upside. Traders can buy Gold on dips around 68600 for the target of 68850</p>						
9 EMA	67,030.0					
20 EMA	66,260.0					
60 EMA	63,620.0					
RSI	89					

Commodity	Crude Oil	BUY CRUDE OIL AROUND 7000 SL 6950 TGT 7060/7120				
Close Price	7,077.0	S2	S1	Pivot	R1	R2
		6,947.7	7,012.3	7,067.7	7,132.3	7,187.7
<p>Crude oil prices extended its bullish momentum in the last session. On the daily chart it settled around the new multi month high of 7077 level and it was up by more than 1 percent. Supply related concerns from Russia fueled the rally in the counter. Technically it is looking strong as it is trading above 20 and 60 EMA and RSI is also above its reference line which indicate that momentum is strong on the upside. Traders can buy Crude oil on dips around 7000 for the target of 7060 on intraday basis.</p>						
9 EMA	6,866.0					
20 EMA	6,740.0					
60 EMA	6,454.0					
RSI	75					

Daily Support/ Resistance

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
MCX	GOLD	5-Jun-24	68,980.0	68,340.7	68,660.3	68,899.7	69,219.3	69,458.7
MCX	SILVER	3-May-24	77,090.0	74,702.7	75,896.3	76,503.7	77,697.3	78,304.7
MCX	CRUDEOIL	19-Apr-24	7,077.0	6,947.7	7,012.3	7,067.7	7,132.3	7,187.7
MCX	NATURALGAS	25-Apr-24	156.1	146.4	151.2	154.4	159.2	162.4
MCX	COPPER	30-Apr-24	769.7	763.0	766.4	768.9	772.3	774.8
MCX	LEAD	30-Apr-24	177.7	176.8	177.2	178.1	178.6	179.5
MCX	ZINC	30-Apr-24	220.4	215.5	217.9	220.2	222.7	225.0
MCX	ALUMINIUM	30-Apr-24	212.6	207.5	210.1	211.7	214.2	215.8
NCDEX	COTTON SEED OIL	19-Apr-24	2,624.0	2,597.3	2,610.7	2,628.3	2,641.7	2,659.3
NCDEX	CORIANDER	19-Apr-24	7,806.0	7,694.0	7,750.0	7,788.0	7,844.0	7,882.0
NCDEX	CASTOR SEED	19-Apr-24	5,979.0	5,922.3	5,950.7	5,982.3	6,010.7	6,042.3
NCDEX	GUAR GUM5MT	19-Apr-24	10,194.0	10,116.7	10,155.3	10,212.7	10,251.3	10,308.7
NCDEX	GUAR SEED	19-Apr-24	5,199.0	5,159.7	5,179.3	5,194.7	5,214.3	5,229.7
NCDEX	JEERA UNJHA	19-Apr-24	23,465.0	23,118.3	23,291.7	23,473.3	23,646.7	23,828.3
NCDEX	TURMERIC NIZAMB	19-Apr-24	16,544.0	15,834.7	16,189.3	16,444.7	16,799.3	17,054.7

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Research Team

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	SVP Research (Head Technical & Derivatives))	rajesh.palviya@axissecurities.in
2	DeveyaGaglani	CommodityAnalyst	deveya.gaglani@axissecurities.in
3	AmithkumarMadiwale	CommodityAnalyst	amithkumar.madiwale@axissecurities.in

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