

DAILY COMMODITY INSIGHTS



Market Synopsis

Highlights

- U.S. data on Thursday showed that the consumer prices unexpectedly fell in March from 0.3% to 0.1%. Investors fled to safe havens, with gold prices jumping nearly 3% to an all-time high.

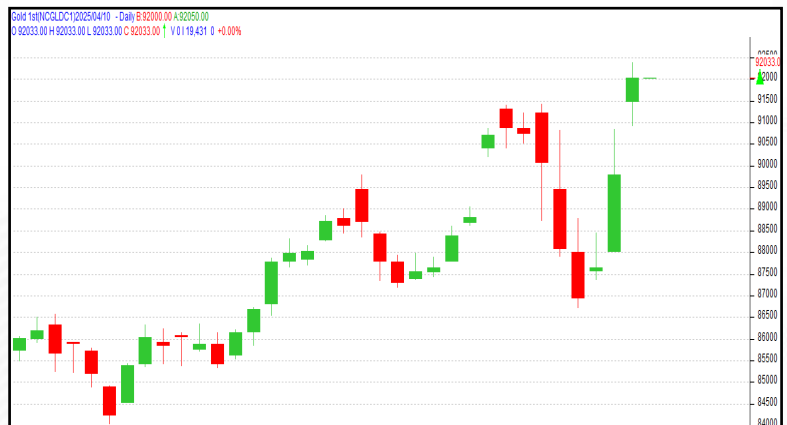
Precious Metals	Close	Change (%)
Gold	92033	+2.48
Silver	91595	+0.49
Energy	Close	Change (%)
Crude Oil	5169	-1.82
Natural Gas	303.10	-5.22
Base Metals	Close	Change (%)
Copper	827.2	+0.60
Zinc	252.60	+0.68
Aluminum	234.40	+0.75
Lead	177.35	+0.80

Precious Metal

Gold (Jun)

- Gold moved up as safe-haven demand spurred by fears of U.S.-China trade war. The tensions between US and China could overshadow any signs of de-escalation. The cooler U.S. March inflation reading released overnight may support further rise in gold as it could boost prospects for more Fed rate cuts.

Daily chart



Trend	Close	S1	S2	R1	R2
Upwards	92033	91800	91500	93100	93500



Crude Oil

Crude Oil (Apr)

- Oil prices gave back previous day's gains amid ongoing worries over a global economic slowdown and OPEC+ intention to raise output from May. The pause in the tariff checked the downside.



Daily chart



Trend	Close	S1	S2	R1	R2
Sideways	5169	5100	5050	5225	5275

Natural Gas

Natural Gas (Apr)

- Natural gas prices dropped on Thursday in response to a bearish inventory data. A 57 Bcf injection into storage for last week had reduced the deficit over the five-year average to just 40 Bcf. The EIA also said it expects natural gas storage to end the injection season around 3,660 Bcf, or 3% below the five-year average.



Daily chart



Trend	Close	S1	S2	R1	R2
Downwards	303.10	295	290	310	315



Metals & Energy: Trend Sheet

Commodity	Close	S1	S2	R1	R2	Expected Movement
Silver (May)	91595	90800	90000	92500	93000	Upwards
Copper (Apr)	827.20	823	820	832	835	Upwards
Zinc (Apr)	252.60	251	250	254	255	Sideways
Aluminum (Apr)	234.40	233	232	235	236	Sideways
Lead (Apr)	177.35	176..70	176	177	177.50	Sideways

Agri Commodities: Trend Sheet

Commodity	Close	S1	S2	R1	R2	Expected Movement
Guar seed (May)	5291	5180	5160	5320	5340	Upwards
Guar gum (May)	10058	10000	9940	10080	10150	Upwards
Jeera (May)	24290	24100	24000	24400	24500	Upwards
Turmeric (June)	14176	14050	13900	14300	14450	Upwards
Dhaniya (May)	7834	7800	7760	7882	7930	Sideways
Cocud (May)	2851	2835	2820	2868	2885	Upwards
Kapas (Apr)	1447.50	1442	1435	1455	1460	Upwards

Key Data & Events

Date	Time	Release	For	Consensus	Previous
Apr-11	18:00	PPI	Mar	0.2%	0.0%
Apr-11	19:30	Michigan Consumer Sentiment	Apr	54	57
Apr-11	19:30	Michigan Consumer Expectations	Apr	-	52.6
Apr-11	22:30	U.S. Baker Hughes Oil Rig Count	-	-	489





Research Team

Name	Email ID
<i>Ajit Mishra</i>	ajit.mishra@religare.com
<i>Abhijeet Banerjee</i>	abhijeet.banerjee@religare.com
<i>Gaurav Sharma</i>	gauravsharma2@religare.com
<i>Ashwani Harit</i>	ashwani.harit@religare.com
<i>Divya Parmar</i>	divya.parmar@religare.com
<i>Vinay Kalani</i>	vinay.kalani1@religare.com
<i>Rajan Gupta</i>	rajan.gupta1@religare.com



Disclaimer

Before you use this research report, please ensure to go through the disclosure inter-alia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and Research Disclaimer at the following link: <https://www.religareonline.com/disclaimer>

Specific analyst(s) specific disclosure(s) inter-alia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 is/are as under:

S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of Interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one per cent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Statements on ownership and material conflicts of interest, compensation– Research Analyst (RA) [Please note that only in case of multiple RAs, if in the event answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) below, are given separately]

Nature of Interest (if answer to F(a) above is Yes :

Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

SS. No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No

Copyright in this document vests exclusively with RBL. This information should not be reproduced or redistributed or passed on directly or indirectly in any form to any other person or published, copied, in whole or in part, for any purpose, without prior written permission from RBL. We do not guarantee the integrity of any emails or attached files and are not responsible for any changes made to them by any other person.

