

**PRECIOUS METALS MARKET WATCH**

Precious Metals	Close	% Chng
MCX Gold	64828	<b>0.57%</b>
COMEX Gold \$	2141	<b>0.71%</b>
MCX Silver	73350	<b>-0.16%</b>
COMEX Silver \$	23.984	<b>-0.03%</b>

**BASE METALS MARKET WATCH**

Base Metals	Close	% Chng
MCX Aluminium	201.8	<b>-0.12%</b>
LME Aluminium \$	2228	<b>-0.40%</b>
MCX Copper	726	<b>-0.32%</b>
LME Copper \$	8493	<b>-0.39%</b>
MCX Lead	178.9	<b>0.42%</b>
LME Lead \$	2053	<b>0.05%</b>
LME Nickel \$	17,657	<b>-1.52%</b>
MCX Zinc	217.15	<b>0.30%</b>
LME Zinc \$	2,455	<b>0.41%</b>

**ENERGY MARKET WATCH**

Energy Market	Close	% Chng
MCX Crude	6478	<b>-0.75%</b>
NYMEX Crude \$	78.15	<b>-0.75%</b>
MCX Natural Gas	161	<b>-0.98%</b>
NYMEX Natural Gas	1.952	<b>1.40%</b>

**FOREX & WORLD MARKET WATCH**

Forex & World	Close	% Chng
Nifty	22356.3	<b>-0.22%</b>
USDINR	82.861	<b>0.02%</b>
EURUSD	1.0852	<b>0.01%</b>
GBPUSD	1.27	<b>0.12%</b>
Dollar Index	103.797	<b>-0.07%</b>
Dow Jones	38585.19	<b>-1.04%</b>

Base metals	INVENTORY	Daily Change	Total
Aluminium	5,32,400	<b>-2,900</b>	5,32,400
Copper	1,30,800	<b>-2,700</b>	1,30,800
Lead	1,49,950	<b>4,650</b>	1,49,950
Nickel	73,062	<b>-48</b>	73,062
Zinc	2,28,475	<b>-650</b>	2,28,475

- Gold prices settles around \$2133
- Oil prices dips due to China concerns
- Copper prices edged lower in the last session

**Bullion**

Gold futures extended their rally on Tuesday and marked a third consecutive session at a record settlement. Weak U.S. economic data lifted expectations that the Federal Reserve will cut interest rates later this year and contributed to declines in the U.S. dollar and Treasury yields, raising safe-haven investment interest in the precious metal.

**NYMEX Oil**

Oil prices fell slightly in Asian trade on Wednesday amid persistent concerns over slowing demand this year, although steady production cuts by the OPEC+ and little de-escalation in the Israel-Hamas war heralded tighter supplies. Prices were nursing steep losses from the prior session after top importer China unveiled a largely underwhelming economic growth target for 2024, potentially heralding weak crude demand in the country.

**Base Metals**

Copper and aluminum edged lower in early Asian trade as investors weighed China's economic targets for the year. Traders appear unimpressed by the additional Chinese government support, including the CNY1 trillion in ultralong special government bonds.

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

**World Key Data**

	Time	Country	Data	Forecast	Previous	IMPACT
06-Mar-24	18:45:00	USD	ADP Non-Farm Employment Change	149k	107k	HIGH
06-Mar-24	20:30:00	USD	Fed Chair Powell Testifies	-	-	HIGH
06-Mar-24	20:30:00	USD	JOLTS Job Openings	8.80m	9.03m	HIGH
06-Mar-24	21:00:00	USD	Crude Oil Inventories	-	4.2M	HIGH

**Top Gainer / Loser**
**MCX**

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
NATGASMINI	25-Mar-24	161.3	0.75	CRUDEOIL	19-Mar-24	6,478.0	-0.75
NATURALGAS	25-Mar-24	161.0	0.63	MENTHAOIL	28-Mar-24	930.0	-0.18
LEAD	28-Mar-24	178.9	0.08	CRUDEOILM	19-Mar-24	6,478.0	-0.08
ALUMINI	28-Mar-24	202.0	0.07	SILVERM	30-Apr-24	73,414.0	-0.04
ZINCMINI	28-Mar-24	217.1	0.05	SILVER	03-May-24	73,350.0	0.00

**Action from Open Interest**

Long Buildup				Short Buildup			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
GOLD 2302	64,828.0	0.57%	3.27%	NATURALGAS 1ST	161	-1.0%	5.9%
				COPPER 1ST	726	-0.3%	3.9%
Long Unwinding				Short Covering			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
GUAR GUM5MT 1ST	9978	-2.1%	-11.6%	Castor Seed	5713	0.2%	-7.4%
GUAR SEED 1ST	5165	-1.9%	-14.1%	LEAD 2212	178.9	0.4%	-9.2%

\*Data can be used for intraday only.

Long Buildup / Short Covering = Buy

Short Buildup / Long unwinding = Short Sell

Chart for the day



**Daily Support/ Resistance**

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
MCX	GOLD	5-Apr-24	64,828.0	63,957.3	64,392.7	64,766.3	65,201.7	65,575.3
MCX	SILVER	3-May-24	73,350.0	72,357.3	72,853.7	73,646.3	74,142.7	74,935.3
MCX	CRUDEOIL	19-Mar-24	6,478.0	6,350.7	6,414.3	6,498.7	6,562.3	6,646.7
MCX	NATURALGAS	25-Mar-24	161.0	155.8	158.4	160.3	162.9	164.8
MCX	COPPER	28-Mar-24	726.0	722.2	724.1	727.6	729.5	732.9
MCX	LEAD	28-Mar-24	178.9	177.3	178.1	178.5	179.3	179.7
MCX	ZINC	28-Mar-24	217.2	215.0	216.1	217.2	218.3	219.5
MCX	ALUMINIUM	28-Mar-24	201.8	200.8	201.3	201.8	202.3	202.8
NCDEX	COTTON SEED OIL	20-Mar-24	2,675.0	2,645.0	2,660.0	2,684.0	2,699.0	2,723.0
NCDEX	CORIANDER	19-Apr-24	8,172.0	8,056.0	8,114.0	8,176.0	8,234.0	8,296.0
NCDEX	CASTOR SEED	20-Mar-24	5,713.0	5,662.3	5,687.7	5,718.3	5,743.7	5,774.3
NCDEX	GUAR GUM5MT	20-Mar-24	9,978.0	9,742.7	9,860.3	10,047.7	10,165.3	10,352.7
NCDEX	GUAR SEED	20-Mar-24	5,165.0	5,068.3	5,116.7	5,198.3	5,246.7	5,328.3
NCDEX	JEERA UNJHA	20-Mar-24	25,435.0	24,865.0	25,150.0	25,475.0	25,760.0	26,085.0
NCDEX	TURMERIC NIZAMB	19-Apr-24	17,076.0	16,665.3	16,870.7	17,185.3	17,390.7	17,705.3

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