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MORNING REPORT



27 March 2024

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27 March 2024

Precious Metals

Gold prices steadied as investor focus turns to U.S. inflation data due later this week, which could shed more light on the timing of the Federal Reserve's first interest rate cut this year. Fed policymakers indicated they still expected to reduce interest by three-quarters of a percentage point by 2024 end despite recent high inflation readings.

Base Metals

Copper dropped due to expectations that easier monetary policy at home and a strengthening dollar. Copper was also pressured by rising inventories in the warehouses approved by the LME, which were last at 117,900 tons, the highest since Feb. 29.

Energy

Crude oil steadied as investors assessed the impact of recent Ukrainian attacks on Russian refinery capacity. Natural gas dropped due to sluggish demand and a surplus of domestic supply.

Currency

Rupee strengthened rebounding from Friday's record low, aided by likely intervention from the central bank and an uptick in the offshore Chinese yuan.

Commodity Ratios

Ratios	Last	Ratios	Last
Gold / Silver Ratio	88.72	Crudeoil / Copper Ratio	9.00
Gold / Crudeoil Ratio	9.70	Crudeoil / Natural Gas Ratio	45.24
Gold / Copper Ratio	87.26	Copper / Zinc Ratio	348.37
Silver / Crudeoil Ratio	10.93	Copper / Lead Ratio	427.35
Silver / Copper Ratio	98.35	Copper / Aluminium Ratio	366.13

Economical Data

Time	Zone	Data
13:30	EUR	Spanish Flash CPI y/y
16:00	GBP	FPC Meeting Minutes
16:00	GBP	FPC Statement
20:00	USD	Crude Oil Inventories

Precious Metals

Commodity	Last	% Cng
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MCX

Gold (Rs/10 gm)	66114.00	0.14
Silver (Rs/kg)	74518.00	-0.54

COMEX (US\$/oz)

Gold \$	2,178.80	-0.03
Silver \$	24.4445	0

Base metals

Commodity	Last	% Cng
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MCX (Rs`/kg)

Aluminium	206.95	-1.10
Copper	757.70	-0.37
Lead	177.30	-0.17
Zinc	217.50	-1.41

LME (in US Dollar per ton)

Aluminium \$	2,309.00	0.26
Copper \$	8,829.00	-0.46
Lead \$	2,024.00	0.35
Zinc \$	2,447.00	0.16

Energy

Commodity	Last	% Cng
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MCX

Crudeoil (Rs/bbl)	6817.00	-0.10
NatGas (Rs/mmBtu)	150.70	-0.13

NYMEX

Crudeoil (bbl) \$	81.03	-0.31
NatGas mmBtu \$	1.772	-0.67

Currency

Currency	Last	% Cng
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USDINR	83.3625	-0.43
EURINR	90.5600	-0.08
GBPINR	105.5075	0.16
JPYINR	55.4600	-0.27
EURUSD	1.0827	-0.05
GBPUSD	1.2614	-0.11
USDJPY	151.89	0.24
Dollar Index	104.4	0.16

27 March 2024

Technical Levels for The Day (NON-AGRI)

Commodity	Expiry	Close	Resist 2	Resist 1	Pivot Point	Support 1	Support 2	OI
Bullion								
MCX Gold	5-Apr-24	66114.00	66705.00	66410.00	66145.00	65850.00	65585.00	6055
MCX Silver	3-May-24	74518.00	75645.00	75080.00	74680.00	74115.00	73715.00	23037
Energy								
MCX Crude oil	19-Apr-24	6817.00	6891.00	6854.00	6822.00	6785.00	6753.00	3406
MCX Natural Gas	25-Apr-24	150.70	154.90	152.80	151.30	149.20	147.70	52382
Basemetals								
MCX Aluminium	30-Apr-24	206.95	210.70	208.90	207.60	205.80	204.50	3462
MCX Copper	30-Apr-24	757.70	763.50	760.60	758.40	755.50	753.30	4438
MCX Lead	30-Apr-24	177.30	178.00	177.70	177.40	177.10	176.80	779
MCX Zinc	30-Apr-24	217.50	221.70	219.60	218.40	216.30	215.10	3412

Technical Levels for The Day (AGRI)

Commodity	Expiry	Close	Resist 2	Resist 1	Pivot Point	Support 1	Support 2	OI
Spices								
NCDEX Jeera	19-Apr-24	23,540.00	24110.00	23830.00	23620.00	23340.00	23130.00	2751
NCDEX Dhaniya	19-Apr-24	7,628.00	7726.00	7678.00	7648.00	7600.00	7570.00	16995
NCDEX Turmeric	19-Apr-24	17,466.00	18588.00	18026.00	17624.00	17062.00	16660.00	14200
Guar Complex								
NCDEX Guarseed	19-Apr-24	5,082.00	5218.00	5150.00	5100.00	5032.00	4982.00	64390
NCDEX Guargum	19-Apr-24	9,891.00	10230.00	10062.00	9912.00	9744.00	9594.00	35395
Cotton Complex								
MCX Cotton	31-May-24	62520.00	63050.00	62780.00	62350.00	62080.00	61650.00	427
NCDEX Cocudakl	19-Apr-24	2,571.00	2660.00	2590.00	2590.00	2545.00	2520.00	73470
NCDEX Kapas	30-Apr-24	1,539.50	1551.00	1545.00	1537.00	1531.00	1523.00	2075
Other								
MCX Menthaoil	30-Apr-24	938.50	945.00	942.00	939.00	936.00	933.00	575
NCDEX Castor	19-Apr-24	6,023.00	6181.00	6102.00	6051.00	5972.00	5921.00	23870

Technical Levels for The Day (Currencies)

Currency	Expiry	Close	Resist 2	Resist 1	Pivot Point	Support 1	Support 2	OI
Currency								
NSE USDINR	26-Apr-24	83.3625	83.80	83.58	83.39	83.17	82.98	3981229
NSE EURINR	26-Apr-24	90.5600	90.71	90.64	90.53	90.46	90.35	125029
NSE GBPINR	26-Apr-24	105.5075	105.66	105.58	105.46	105.38	105.26	172154
NSE JPYINR	26-Apr-24	55.4600	55.56	55.51	55.46	55.41	55.36	87648

Contact Details

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