

**PRECIOUS METALS MARKET WATCH**

Precious Metals	Close	% Chng
MCX Gold	65199	<b>0.55%</b>
COMEX Gold \$	2158	<b>0.79%</b>
MCX Silver	74190	<b>1.11%</b>
COMEX Silver \$	24.493	<b>2.12%</b>

**BASE METALS MARKET WATCH**

Base Metals	Close	% Chng
MCX Aluminium	201.45	<b>-0.17%</b>
LME Aluminium \$	2224	<b>-0.18%</b>
MCX Copper	730.5	<b>0.60%</b>
LME Copper \$	8549	<b>0.66%</b>
MCX Lead	179.3	<b>0.31%</b>
LME Lead \$	2068	<b>0.73%</b>
LME Nickel \$	17,604	<b>-0.30%</b>
MCX Zinc	218.55	<b>0.67%</b>
LME Zinc \$	2,490	<b>1.43%</b>

**ENERGY MARKET WATCH**

Energy Market	Close	% Chng
MCX Crude	6589	<b>1.67%</b>
NYMEX Crude \$	79.13	<b>1.25%</b>
MCX Natural Gas	160.9	<b>0.56%</b>
NYMEX Natural Gas	1.926	<b>-1.33%</b>

**FOREX & WORLD MARKET WATCH**

Forex & World	Close	% Chng
Nifty	22474.05	<b>0.53%</b>
USDINR	82.803	<b>-0.07%</b>
EURUSD	1.0898	<b>0.42%</b>
GBPUSD	1.273	<b>0.24%</b>
Dollar Index	103.301	<b>-0.48%</b>
Dow Jones	38661.05	<b>0.20%</b>

Base metals	INVENTORY	Daily Change	Total
Aluminium	5,32,400	<b>-1,800</b>	5,32,400
Copper	1,30,800	<b>-300</b>	1,30,800
Lead	1,49,950	<b>4,050</b>	1,49,950
Nickel	73,062	<b>-30</b>	73,062
Zinc	2,28,475	<b>-250</b>	2,28,475

- Gold prices extends rally in the last session
- Oil prices dips due to mix rate cute cues and China concerns
- Copper prices edged higher in the last session

**Bullion**

Gold closed at record high for a fourth-straight session on Wednesday as congressional testimony from Federal Reserve chair Jerome Powell, did not shed light on when the central bank will begin lowering interest rates. Gold for April delivery was last seen closed up US\$16.30 to US\$2,158.20 per ounce. The price of the precious metal rose to new heights over the past three sessions on expectations lower interest rates are on the way

**NYMEX Oil**

Oil prices fell slightly in Asian trade on Thursday, cutting short a recent rally as markets awaited more cues on demand from top importer China. Markets were also navigating mixed signals on U.S. monetary policy. While assurances of interest rate cuts by Federal Reserve Chair Jerome Powell had boosted oil prices on Wednesday.

**Base Metals**

Copper prices edged higher after it broke the resistance zone of 728 and rallies all the way up till 733 level. Low LME inventories boosted its appeal.

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

**World Key Data**

	Time	Country	Data	Forecast	Previous	IMPACT
07-Mar-24	19:00:00	USD	Unemployment Claims	149k	107k	HIGH
07-Mar-24	19:15:00	USD	ECB Press Conference	-	-	HIGH
07-Mar-24	20:30:00	USD	Fed Chair Powell Testifies	8.80m	9.03m	HIGH
07-Mar-24	21:00:00	USD	Natural Gas Storage	-	4.2M	HIGH

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

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
SILVER	03-May-24	74,200.0	0.08	NATURALGAS	25-Mar-24	161.0	-0.19
SILVERM	30-Apr-24	74,201.0	0.06	NATGASMINI	25-Mar-24	161.3	-0.19
MENTHAOIL	28-Mar-24	934.0	0.05	CRUDEOIL	19-Mar-24	6,589.0	-0.17
MCXBULLDEX	26-Mar-24	16,629.0	0.04	CRUDEOILM	19-Mar-24	6,599.0	-0.11
GOLD	05-Apr-24	65,199.0	0.03	LEADMINI	28-Mar-24	179.0	-0.08

**Action from Open Interest**

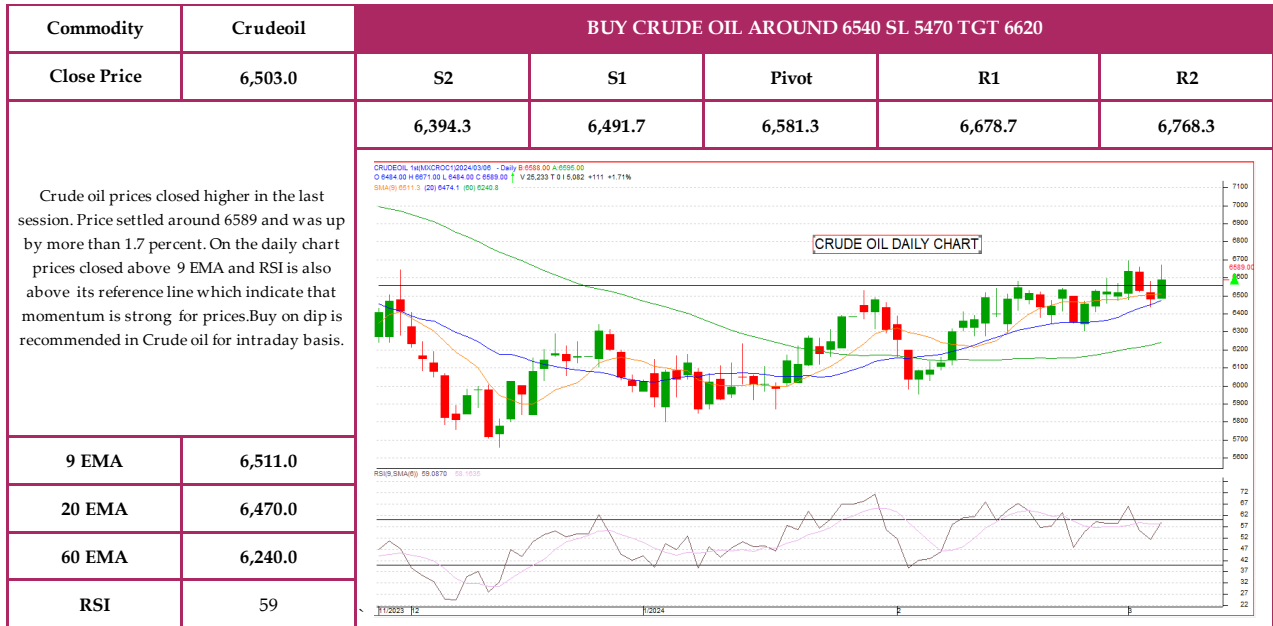
Long Buildup				Short Buildup			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
CRUDEOIL 1ST	6,589.0	1.67%	9.24%	ALUMINIUM 1ST	201.45	-0.2%	0.3%
GOLD 2302	65,199.0	0.55%	3.34%				
Long Unwinding				Short Covering			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
				GUAR SEED 1ST	5180	0.3%	-10.7%
				JEERA UNJHA 1ST	26200	3.0%	-18.7%

\*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	65,199.0	64,471.7	64,835.3	65,042.7	65,406.3	65,613.7
MCX	SILVER	3-May-24	74,190.0	72,599.3	73,394.7	73,817.3	74,612.7	75,035.3
MCX	CRUDEOIL	19-Mar-24	6,589.0	6,394.3	6,491.7	6,581.3	6,678.7	6,768.3
MCX	NATURALGAS	25-Mar-24	160.9	154.0	157.5	161.1	164.6	168.2
MCX	COPPER	28-Mar-24	730.5	722.8	726.7	729.8	733.7	736.8
MCX	LEAD	28-Mar-24	179.3	177.9	178.6	179.1	179.8	180.3
MCX	ZINC	28-Mar-24	218.6	216.1	217.3	218.3	219.5	220.5
MCX	ALUMINIUM	28-Mar-24	201.5	200.7	201.1	201.8	202.1	202.8
NCDEX	COTTON SEED OIL	20-Mar-24	2,694.0	2,629.3	2,661.7	2,684.3	2,716.7	2,739.3
NCDEX	CORIANDER	19-Apr-24	8,176.0	7,949.3	8,062.7	8,167.3	8,280.7	8,385.3
NCDEX	CASTOR SEED	20-Mar-24	5,761.0	5,688.3	5,724.7	5,751.3	5,787.7	5,814.3
NCDEX	GUAR GUM5MT	20-Mar-24	10,023.0	9,937.7	9,980.3	10,012.7	10,055.3	10,087.7
NCDEX	GUAR SEED	20-Mar-24	5,180.0	5,124.7	5,152.3	5,173.7	5,201.3	5,222.7
NCDEX	JEERA UNJHA	20-Mar-24	26,200.0	24,313.3	25,256.7	25,853.3	26,796.7	27,393.3
NCDEX	TURMERIC NIZAMB	19-Apr-24	17,386.0	16,683.3	17,034.7	17,261.3	17,612.7	17,839.3

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