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MORNING REPORT



26 March 2024

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26 March 2024

Precious Metals

Gold gains as the dollar retreated slightly ahead of a key US inflation reading that could provide clues on the monetary policy path. However, a surprise rate cut from the Swiss National Bank prompted bets that other major central banks could ease policy earlier and faster than the Fed, boosting the dollar.

Base Metals

Copper prices rose as the piling up of inventories in top consumer China slowed. Copper inventories in warehouses tracked by the SHFE fell for the first time on a weekly basis since Dec. 22 to 285,090 tons.

Energy

Crude oil prices rose on concerns over tighter global supply brought about by escalating conflicts in the Middle East and between Russia and Ukraine. Natural gas eased on forecasts for milder weather over the next two weeks, ample gas in storage and expectations gas flows to LNG export plants would remain low.

Currency

Rupee fell to its lowest level on record against the U.S. dollar, weighed down by broad weakness in its Asian peers and aggressive local dollar demand.

Commodity Ratios

Ratios	Last	Ratios	Last
Gold / Silver Ratio	88.12	Crudeoil / Copper Ratio	8.97
Gold / Crudeoil Ratio	9.67	Crudeoil / Natural Gas Ratio	45.22
Gold / Copper Ratio	86.81	Copper / Zinc Ratio	344.74
Silver / Crudeoil Ratio	10.98	Copper / Lead Ratio	428.21
Silver / Copper Ratio	98.52	Copper / Aluminium Ratio	363.44

Economical Data

Time	Zone	Data
12:30	EUR	German GfK Consumer Climate
18:00	USD	Core Durable Goods Orders m/m
18:00	USD	Durable Goods Orders m/m
18:30	USD	S&P/CS Composite-20 HPI y/y
18:30	USD	HPI m/m
19:30	USD	CB Consumer Confidence
19:30	USD	Richmond Manufacturing Index

Precious Metals

Commodity	Last	% Cng
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MCX

Gold (Rs/10 gm)	66022.00	0.25
Silver (Rs/kg)	74923.00	0.18

COMEX (US\$/oz)

Gold \$	2,169.55	-0.16
Silver \$	24.6915	0.1

Base metals

Commodity	Last	% Cng
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MCX (Rs`/kg)

Aluminium	209.25	0.55
Copper	760.50	0.20
Lead	177.60	0.06
Zinc	220.60	0.07

LME (in US Dollar per ton)

Aluminium \$	2,329.00	0
Copper \$	8,893.50	0.28
Lead \$	2,042.50	0.07
Zinc \$	2,494.00	0.16

Energy

Commodity	Last	% Cng
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MCX

Crudeoil (Rs/bbl)	6824.00	1.16
NatGas (Rs/mmBtu)	150.90	-1.50

NYMEX

Crudeoil (bbl) \$	82.20	0.2
NatGas mmBtu \$	1.798	-0.11

Currency

Currency	Last	% Cng
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USDINR	83.7250	0.63
EURINR	90.6350	-0.26
GBPINR	105.3375	-0.73
JPYINR	55.6125	0.20
EURUSD	1.0843	0.05
GBPUSD	1.2642	0.04
USDJPY	151.32	-0.04
Dollar Index	104.17	-0.25

26 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	66022.00	66420.00	66220.00	66040.00	65840.00	65660.00	7807
MCX Silver	3-May-24	74923.00	75450.00	75185.00	75005.00	74740.00	74560.00	24017
Energy								
MCX Crude oil	19-Apr-24	6824.00	6945.00	6884.00	6813.00	6752.00	6681.00	4122
MCX Natural Gas	25-Apr-24	150.90	155.10	153.00	150.70	148.60	146.30	49117
Basemetals								
MCX Aluminium	30-Apr-24	209.25	210.50	209.90	208.90	208.30	207.30	3214
MCX Copper	30-Apr-24	760.50	765.30	763.00	760.50	758.20	755.70	4601
MCX Lead	30-Apr-24	177.60	178.40	178.00	177.30	176.90	176.20	720
MCX Zinc	30-Apr-24	220.60	222.30	221.50	220.40	219.60	218.50	3148

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	23,920.00	24330.00	24130.00	23840.00	23640.00	23350.00	2763
NCDEX Dhaniya	19-Apr-24	7,708.00	7826.00	7766.00	7690.00	7630.00	7554.00	17480
NCDEX Turmeric	19-Apr-24	17,488.00	18486.00	17986.00	17248.00	16748.00	16010.00	14070
Guar Complex								
NCDEX Guarseed	19-Apr-24	5,162.00	5233.00	5198.00	5173.00	5138.00	5113.00	67145
NCDEX Guargum	19-Apr-24	10,053.00	10184.00	10118.00	10074.00	10008.00	9964.00	38510
Cotton Complex								
MCX Cotton	31-May-24	61980.00	62130.00	62060.00	61970.00	61900.00	61810.00	428
NCDEX Cocudakl	19-Apr-24	2,636.00	2659.00	2632.00	2632.00	2620.00	2605.00	75610
NCDEX Kapas	30-Apr-24	1,541.00	1563.00	1552.00	1541.00	1530.00	1519.00	2189
Other								
MCX Menthaoil	30-Apr-24	939.20	945.00	942.00	938.00	935.00	931.00	569
NCDEX Castor	19-Apr-24	6,138.00	6216.00	6177.00	6121.00	6082.00	6026.00	25730

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	83.7250	84.13	83.93	83.58	83.38	83.03	2990384
NSE EURINR	26-Apr-24	90.6350	90.94	90.79	90.53	90.38	90.12	96848
NSE GBPINR	26-Apr-24	105.3375	105.79	105.56	105.29	105.06	104.79	128394
NSE JPYINR	26-Apr-24	55.6125	55.81	55.71	55.54	55.44	55.27	49424

Contact Details

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