

PRECIOUS METALS MARKET WATCH

Precious Metals	Close	% Chng
MCX Gold	60448	0.45%
COMEX Gold \$	2017	0.55%
MCX Silver	75262	0.60%
COMEX Silver \$	25.312	0.84%

BASE METALS MARKET WATCH

Base Metals	Close	% Chng
MCX Aluminium	214.15	2.39%
LME Aluminium \$	2428	2.23%
MCX Copper	781.85	0.17%
LME Copper \$	9001	0.51%
MCX Lead	183.2	0.94%
LME Lead \$	2139	1.28%
LME Nickel \$	25564	3.51%
MCX Zinc	253.2	2.39%
LME Zinc \$	2846	0.67%

ENERGY MARKET WATCH

Energy Market	Close	% Chng
MCX Crude	6670	0.57%
NYMEX Crude \$	80.98	0.17%
MCX Natural Gas	195.5	3.88%
NYMEX Natural Gas	2.371	3.45%

FOREX & WORLD MARKET WATCH

Forex & World	Close	% Chng
Nifty	17660	-0.26%
USDINR	81.951	0.02%
EURUSD	1.0974	0.40%
GBPUSD	1.241	0.24%
Dollar Index	101.75	-0.29%
Dow Jones	33976	0.23%

INVENTORY WATCH

Base metals	Previous	Daily Change	Total
Aluminium	9,48,710	44,725	9,93,435
Copper	90,936	1,275	89,661
Lead	15,000	0	15,000
Nickel	51,271	354	51,625
Zinc	83,185	0	83,185

- Gold prices hovers around \$2000
- Oil prices recovered ahead of US inventories
- Aluminium prices rallied in the last session

Bullion

Gold prices fell slightly in Asian trade on Wednesday, but hovered around key levels as markets awaited more cues on U.S. monetary policy from a string of upcoming Federal Reserve speakers and reports. The yellow metal retook the \$2,000 level on Tuesday as the dollar and U.S. Treasury yields cooled after a recent recovery rally. But further gains were held back by growing uncertainty over the path of U.S. interest rates, with recent hawkish signals from Fed speakers having spooked markets..

NYMEX Oil

Oil prices moved little in Asian trade on Wednesday as anticipation of a slew of indicators on U.S. monetary policy and the economy kept sentiment tepid, although signs of shrinking U.S. inventories pointed to tighter supplies. Data from the American Petroleum Institute showed that U.S. crude inventories shrank by a slightly bigger-than-expected 2.68 million barrels in the week to April 14. The figure heralds a similar trend in government data due later in the day, and signals tightening supplies as fuel demand picks up due to improving weather.

Base Metals

Aluminium prices rallied and it made a new monthly high after it broke the strong resistance zone of 211 level. Prices closed around 214 level. Breakout above 215 may push prices higher towards 218.

Source: Reuters, Bloomberg, Investing.com

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
19-Apr-23	20:00:00	USD	Crude Oil Inventories	-0.4M	0.6M	HIGH

Top Gainer / Loser

MCX

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
NATGASMINI	25-May-23	209.4	3.15	NATGASMINI	25-May-23	209.4	3.15
NATURALGAS	25-May-23	209.1	3.00				
ALUMINIUM	28-Apr-23	214.2	2.39				
ALUMINI	28-Apr-23	214.2	2.32				
LEAD	28-Apr-23	183.2	0.94				

Action from Open Interest

Long Buildup

Commodity	Close	% Chng in Price	% Chng in OI
SILVER 2303	75,262.0	0.60%	1.47%
GOLD 2302	60,448.0	0.45%	0.83%

Long Unwinding

Commodity	Close	% Chng in Price	% Chng in OI
GUAR GUM5MT 1ST	11,418.0	-0.08%	-1.18%
TURMERIC NIZAMB 1ST	6,776.0	-1.14%	-1.54%

Short Buildup

Commodity	Close	% Chng in Price	% Chng in OI

Short Covering

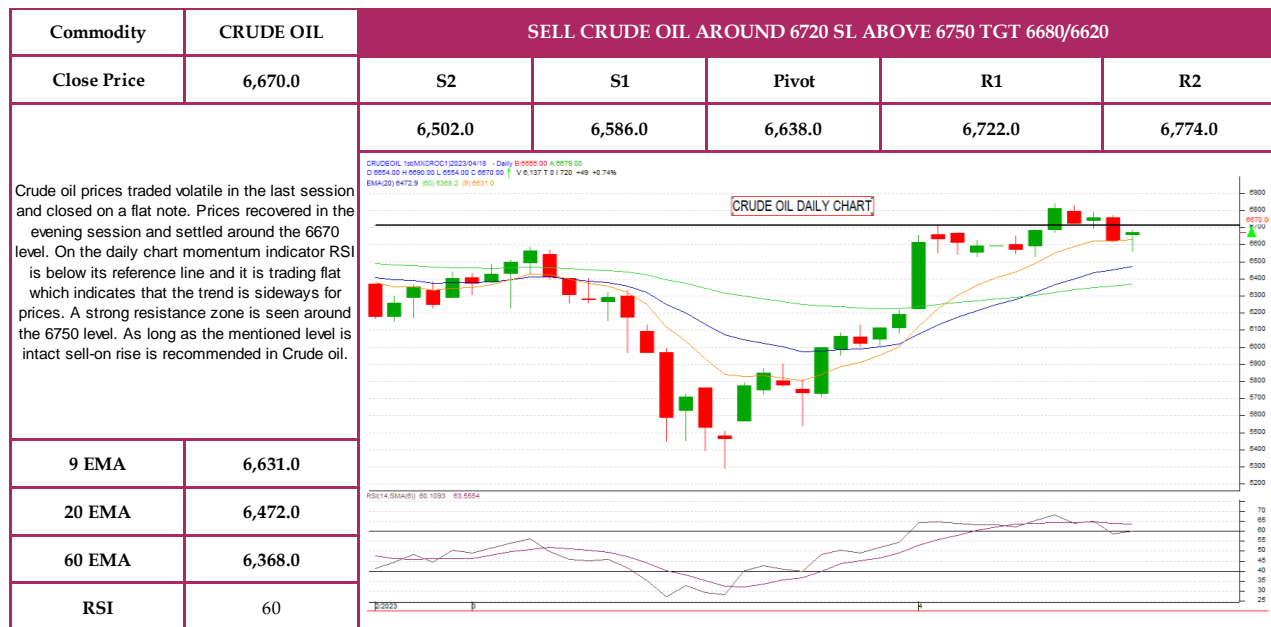
Commodity	Close	% Chng in Price	% Chng in OI
NATURALGAS 1ST	195.5	3.88%	-13.87%
CRUDEOIL 1ST	6,670.0	0.57%	-81.72%

*Data can be used for intraday only.

Long Buildup / Short Covering = Buy

Short Buildup / Long unwinding = Short Sell

Chart of the day



Daily Support/ Resistance

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
MCX	GOLD	5-Jun-23	60,448.0	58,586.0	60,156.0	60,403.0	60,695.0	60,942.0
MCX	SILVER	5-May-23	75,262.0	74,126.0	74,694.0	75,150.0	75,718.0	76,174.0
MCX	CRUDEOIL	19-Apr-23	6,670.0	6,502.0	6,586.0	6,638.0	6,722.0	6,774.0
MCX	NATURALGAS	25-Apr-23	195.5	179.5	187.5	191.7	199.7	203.9
MCX	COPPER	28-Apr-23	781.9	774.6	778.2	780.9	784.5	787.2
MCX	LEAD	28-Apr-23	183.2	180.9	182.1	182.8	183.9	184.6
MCX	ZINC	28-Apr-23	253.2	249.6	251.4	253.0	254.8	256.4
MCX	ALUMINIUM	28-Apr-23	214.2	207.9	211.0	212.8	215.9	217.7
NCDEX	COTTON SEED OIL	20-Mar-23	2,732.0	2,670.0	2,701.0	2,723.0	2,754.0	2,776.0
NCDEX	CORIANDER	20-Apr-23	6,378.0	6,299.3	6,338.7	6,371.3	6,410.7	6,443.3
NCDEX	CASTOR SEED	19-May-23	6,236.0	6,142.0	6,189.0	6,217.0	6,264.0	6,292.0
NCDEX	GUAR GUM5MT	19-May-23	11,418.0	11,318.7	11,368.3	11,429.7	11,479.3	11,540.7
NCDEX	GUAR SEED	19-May-23	5,648.0	5,597.3	5,622.7	5,647.3	5,672.7	5,697.3
NCDEX	JEERA UNJHA	19-May-23	40,380.0	39,286.7	39,833.3	40,256.7	40,803.3	41,226.7
NCDEX	TURMERIC NIZAMB	19-May-23	6,776.0	6,705.3	6,740.7	6,795.3	6,830.7	6,885.3

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	82.07	0.03%	81.93	82.00	82.06	82.13	82.19

The bond yields heading higher, helped the Dollar open on a strong note. In the early Asian hours the Dollar index was hovering around the 102 mark.

There were a lot of pull and push factors, which kept the USDINR pair in a tight range throughout the session.

On the daily chart we see that the pair managed to hold on to the 82.00 mark. As of now the pair is finding resistance near the 200 Day Exponential Moving average which is placed near the 82.15.

The RSI plotted on the daily chart can be seen attempting to move higher after forming a bullish hinge near the oversold zone, indicating presence of bullish momentum in the pair.

On the downside the pair seems to be finding buying interest near the 81.80- 82.00 zone. On the upside the 200 Day EMA placed around the 82.15 is acting as a resistance.

In the sessions to come we expect the pair to consolidate between the 81.80 and the 82.30 zone.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	61.36	0.00	60.96	61.16	61.26	61.46	61.56

The bond Yields moving higher pushed the USDJPY well above the 134 mark. Which resulted in the JPYINR opening with a gap down.

On the daily chart we can see that the JPYINR pair witnessed some buying interest near the 61.00 mark and move higher towards the end 61.30 as we headed towards the end of the session.

The pair is placed below both the 20 and the 50 day moving averages.

The RSI plotted on the daily chart can be seen moving lower towards the oversold zone, indicating presence of bearish momentum in the pair.

The 61.00 is a very crucial level for the JPYINR pair, if we see a breach below this level, we might see further downside towards the 60.80 zone. On the upside the immediate resistance is placed near the 61.50- 61.70 zone.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	102.05	0.23%	101.33	101.69	101.89	102.25	102.44

The market mood was the dominant factor driving the GBPINR pair. The Jobs data, showed that the unemployment increased an the cost of labor too increased.

The GBPINR found buying interest near the 20 day EMA and the rallied above the 102 mark during the day.

As of now it pair is placed above all its major moving averages.

The RSI plotted on the daily chart can be seen inching higher, indicating increasing momentum in the pair.

In the sessions to come we might see the pair find support near the 101.50 zone. On the upside we might see the resistance come in near the 102.30-102.40 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	82.07	81.93	82.00	82.06	82.13	82.19
EURINR	90.03	89.51	89.77	89.93	90.19	90.36
JPYINR	61.36	60.96	61.16	61.26	61.46	61.56
GBPINR	102.05	101.33	101.69	101.89	102.25	102.44

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