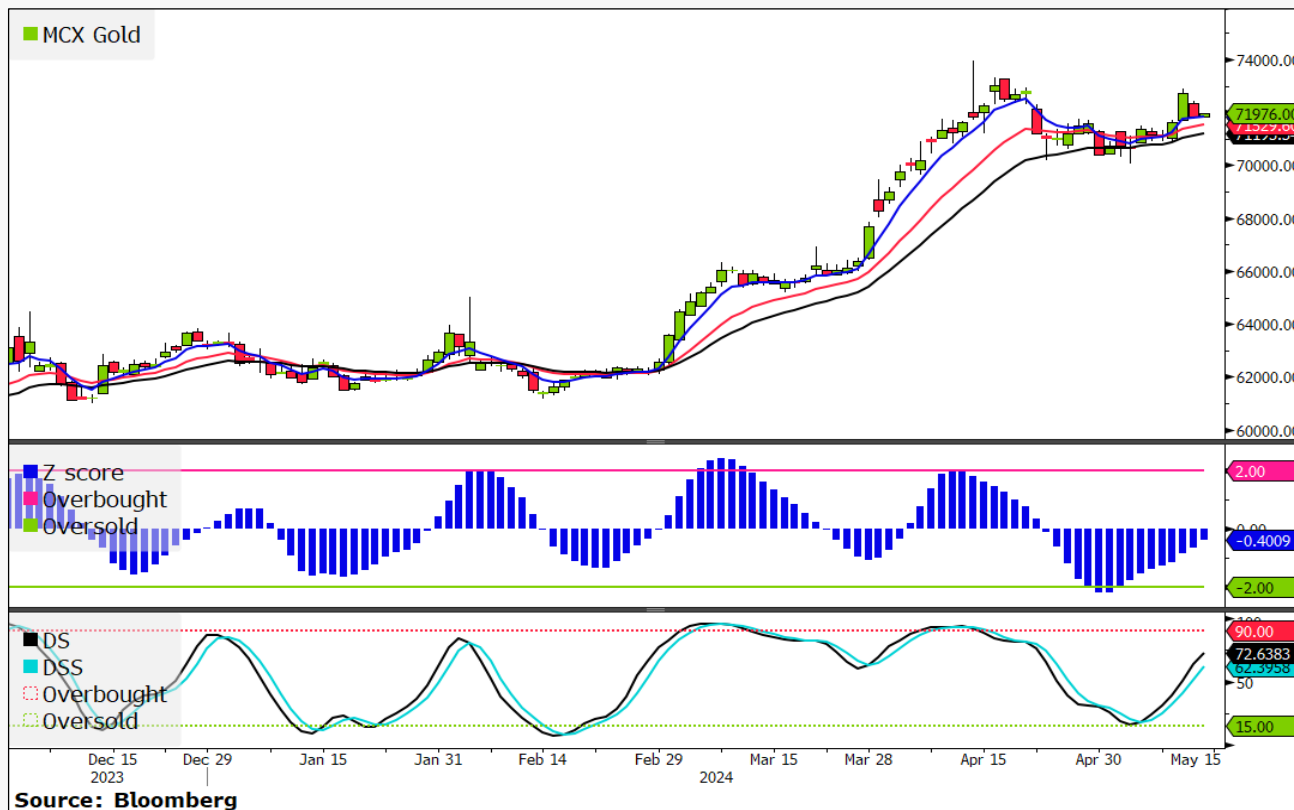


Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX Gold	71,855 (-1.2%)	71,750 – 72,414	\$2,311 - \$2,375



Source: Bloomberg

*Today's implied range is for the front-month Comex futures

Recommendation:

Buy Gold around 71,600 | Stop loss 71,400 | Tgt 71,900

Market Commentary:

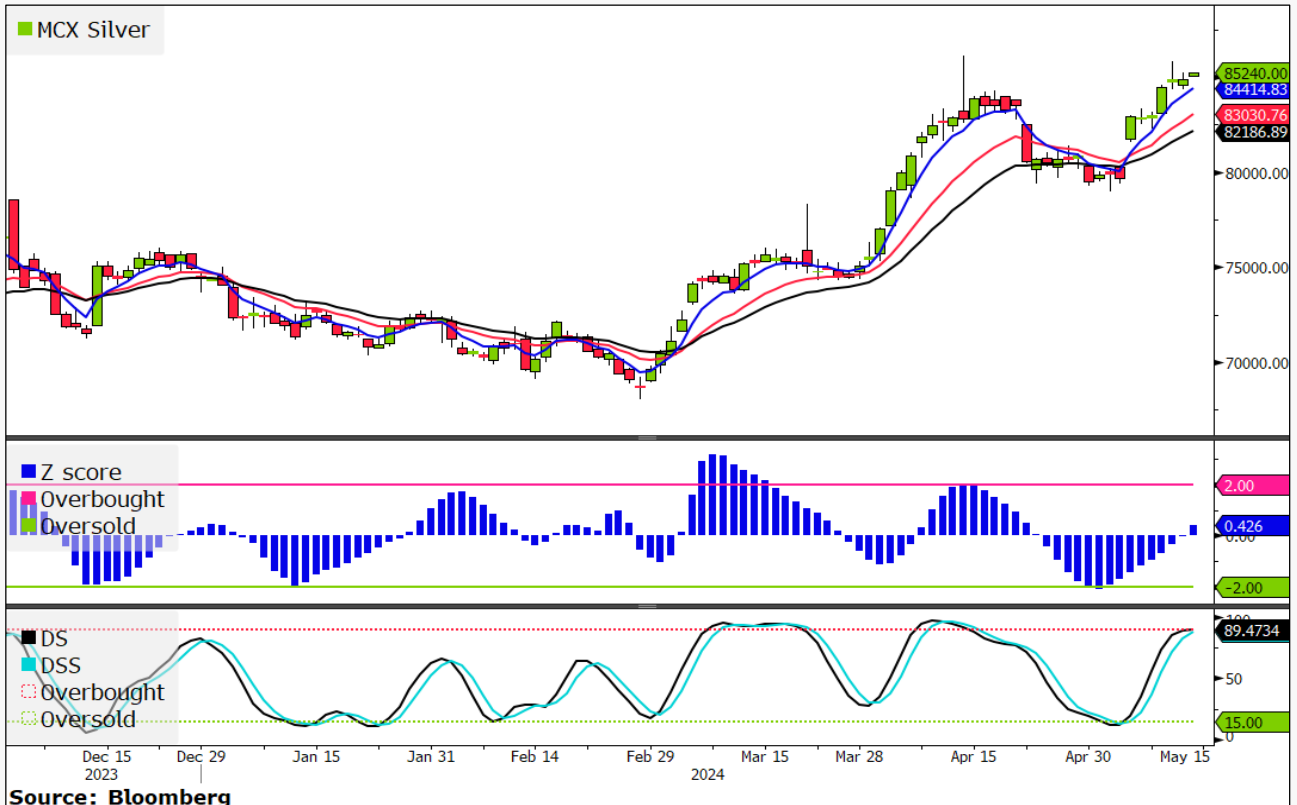
- Monday's session saw Spot Gold slump and form a significant candlestick pattern – a *bearish engulfing* - as traders took profits ahead of crucial US inflation data due tomorrow; the decline was the largest such drop of the month.
- On the MCX, prices traded within Friday's high-low range, creating a *bearish harami* formation. Even with yesterday's drop, prices are quoting above the daily EMAs (5/13/21)
- Friday's high of 72,888 may act as a near-term hurdle for prices. Meanwhile, a support cluster is positioned near 71,000.
- The daily stochastics oscillator is bullish with the MA-based z-score is seeing a decrease in negative momentum.

Event Calendar:

DATE	PARTICULARS	FORECAST	PRIOR
14-05-24	Core PPI m/m	0.2%	0.2%
14-05-24	Fed Chair Powell Speaks	-	-

* As per Bloomberg Estimates derived post NY close

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX Silver	84,886 (-0.03%)	84,377 – 85,234	\$27.70 - \$29.20



Source: Bloomberg

*Today's implied range is for the front-month Comex futures

Recommendation:

Buy Silver around 84,400 | Stop loss 84,000 | Tgt 85,000

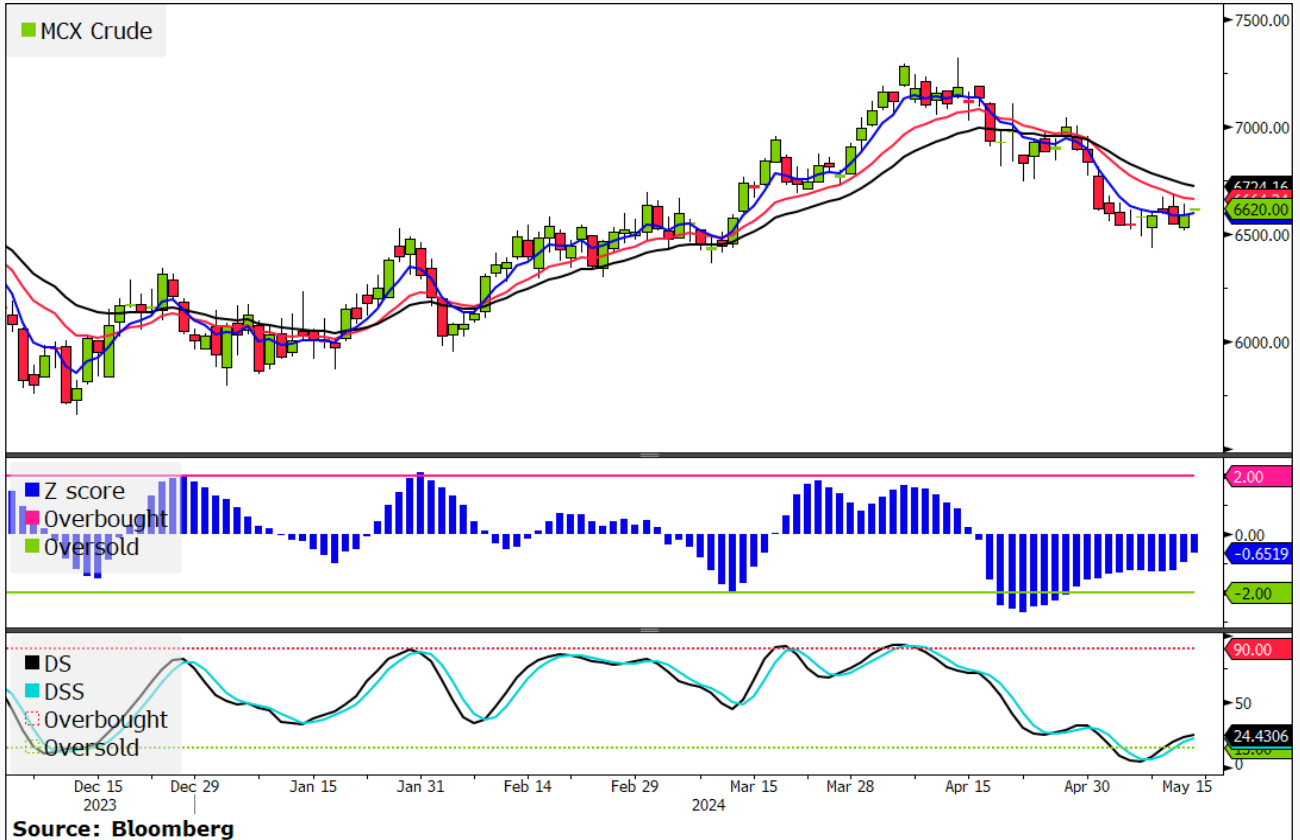
Market Commentary:

- After surging over 6 percent last week, Spot Silver traced a *spinning top* formation on Monday – this comes after Friday's *shooting star* candlestick. That represents indecision ahead of crucial inflation data tomorrow, with a trending move on the anvil.
- For MCX futures, a cluster of resistance is placed around 85,700 while support can be seen near the 84,000 level.
- Currently, the front-month contract is trading above all the short-term EMAs which are themselves pointing north.
- The daily stochastic oscillator is currently bullish but is losing momentum as the overbought threshold near 90 is approached.

Event Calendar:

DATE	PARTICULARS	FORECAST	PRIOR
14-05-24	PPI m/m	0.3%	0.2%

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX Crude	6,594 (0.7%)	6,516 – 6,640	\$77.20 - \$81.07



*Today's implied range is for the front-month Nymex futures

Recommendation:

Buy Crude oil around 6,530 | Stop loss 6,480 | Tgt 6,600

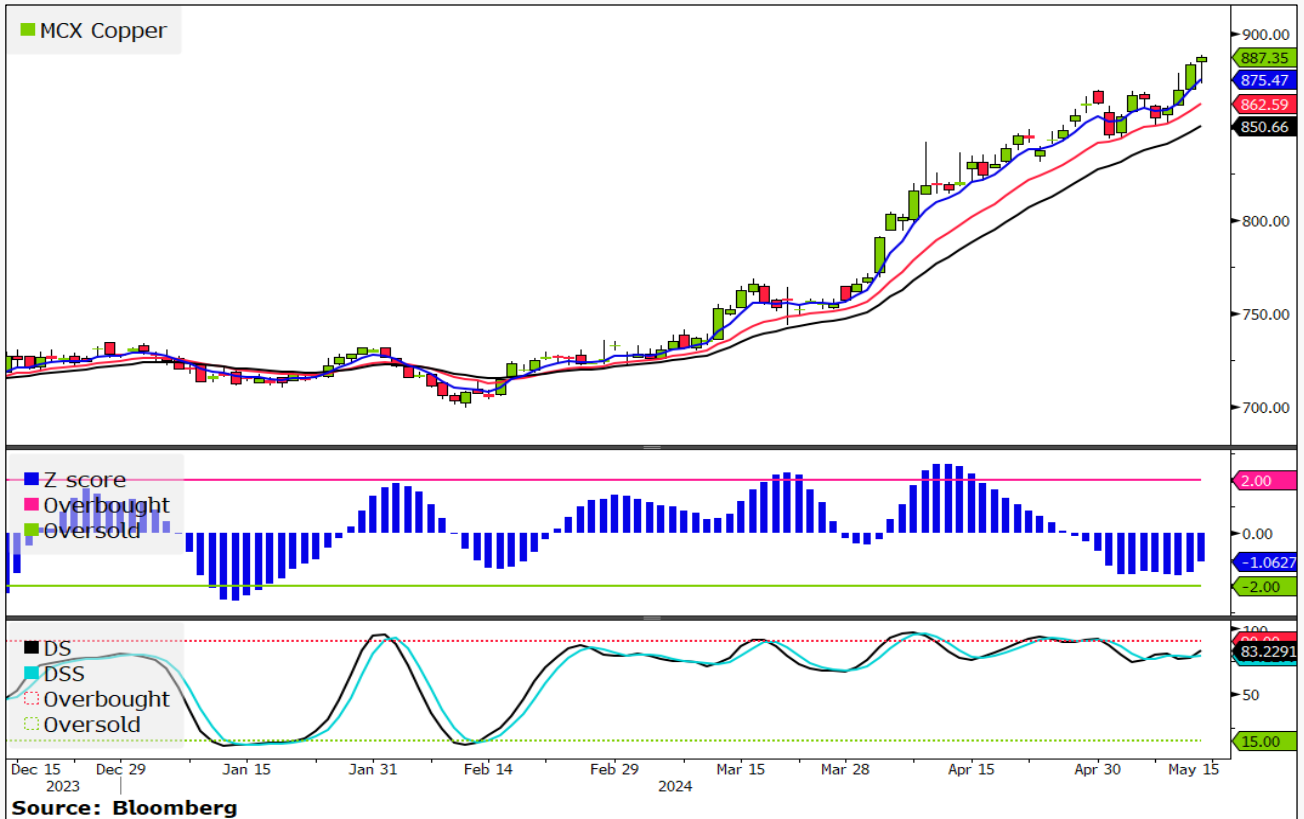
Market Commentary:

- WTI crude bounced back yesterday, forming a bullish *piercing candle* after a *bearish engulfing* was seen on Friday. The softness in the greenback and optimism regarding China's energy demand supported prices.
- On the MCX, the front-month futures recovered after finding support near the 100-day EMA and settled above the 5-day EMA, which is a positive sign, at least in the near-term. Meanwhile, resistance can be seen between 6,660 and 6,750 for the day. It is important to note however that prices remain below the 13 and the 21-day EMAs which are pointing down.
- The daily stochastic oscillator is bullish after having crossed above deeply oversold territory.

Event Calendar:

DATE	PARTICULARS	FORECAST	PRIOR
-	-	-	-

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX Copper	883.5 (1.6%)	869.15 – 884.55	\$465 - \$488



Source: Bloomberg

*Today's implied range is for the front-month Comex futures

Recommendation:

Buy Copper around 878 | Stop loss 872 | Tgt 885

Market Commentary:

- Copper futures rose above \$471 - a two-year high - as bullish long-term demand and tight supply heightened concerns about impending shortages.
- On the MCX, prices traced a bullish candle with a long lower shadow – a *hanging man* - and scaled a new 52-week high of Rs 884.55.
- The daily stochastics oscillator has essentially gone sideways since early April even as prices have continued to advance, with the current regime firmly bullish. Although not shown here, the weekly regime is extremely overextended, so caution is warranted.

Event Calendar:

DATE	PARTICULARS	FORECAST	PRIOR
-	-	-	-

Moving Averages Heatmap

Ticker	Last Price	Chg 1D Net	Chg Pct 1D	Previous Day Close	5-EMA	13-EMA	21-EMA	1M High	1M Low	Chg from 52W High	Chg from 52W Low
▶ MCX Gold	72000.00	+145.00	+2.0%	71855.00	71786.96	71455.21	71117.28	73315.00	70082.00	-2.72%	+22.12%
▶ MCX Silver	85263.00	+377.00	+4.4%	84886.00	84002.24	82662.55	81881.57	85812.00	79000.00	-1.01%	+22.98%
▶ MCX Crude	6618.00	+24.00	+3.6%	6594.00	6589.71	6671.61	6734.58	7192.00	6434.00	-19.13%	+16.53%
▶ MCX Copper	886.80	+3.30	+3.7%	883.50	869.53	858.46	846.99	884.55	820.15	+2.5%	+22.50%
▶ MCX Aluminum	232.65	-.05	-.02%	232.70	232.96	234.27	233.03	255.50	228.30	-9.82%	+17.30%
▶ MCX Zinc	265.00	-.20	-.08%	265.20	261.43	257.20	252.73	266.20	239.20	-4.45%	+23.91%
▶ MCX Natural Gas	197.60	+1.00	+5.1%	196.60	189.06	177.53	170.39	197.20	133.60	-53.85%	+34.97%

Momentum & Volatility

Ticker	Last Price	Volatil 30D (1 Month)	3-day RSI	9-day RSI	14-day RSI	9-Week RSI	14-week RSI
▶ MCX Gold	72000.00	13.03	52.5	57.1	59.4	69.5	58.4
▶ MCX Silver	85260.00	20.51	93.3	76.6	72.6	71.5	73.7
▶ MCX Crude	6618.00	20.29	52.7	36.9	39.8	46.8	38.5
▶ MCX Copper	886.80	15.75	85.3	74.0	73.6	89.2	73.6
▶ MCX Aluminum	232.65	22.42	47.1	47.1	52.1	67.4	50.4
▶ MCX Zinc	265.05	20.78	84.0	74.4	73.2	80.0	73.7
▶ MCX Natural Gas	197.60	72.56	85.4	76.4	71.4	62.7	73.2

Camarilla Pivots

Ticker	Prev High	Prev Low	Prev Cls Val	R1	R2	R3	R4	Pivot	S1	S2	S3	S4
▶ MCX Gold	72414.0	71750.0	71855.00	71915.87	71976.73	72037.60	72220.20	72006.33	71794.13	71733.27	71672.40	71489.80
▶ MCX Silver	85234.0	84377.0	84886.00	84964.56	85043.12	85121.68	85357.35	84832.33	84807.44	84728.88	84650.33	84414.65
▶ MCX Crude	6640.00	6516.00	6594.00	6605.37	6616.73	6628.10	6662.20	6583.33	6582.63	6571.27	6559.90	6525.80
▶ MCX Copper	884.55	869.15	883.50	884.91	886.32	887.74	891.97	879.07	882.09	880.68	879.27	875.03
▶ MCX Aluminum	233.65	230.80	232.70	232.96	233.22	233.48	234.27	232.38	232.44	232.18	231.92	231.13
▶ MCX Zinc	266.20	260.15	265.20	265.75	266.31	266.86	268.53	263.85	264.65	264.09	263.54	261.87
▶ MCX Natural Gas	197.20	186.20	196.60	197.61	198.62	199.63	202.65	193.33	195.59	194.58	193.58	190.55

Today's Market Movers

Equity Indexes	Commodities	Forex	Sovereign Bonds	Sovereign CDS
Pakistan KSE +0.97% 73822.63 c +711.98	Copper SHF +1.38% 81800 +1110	Indonesia Rupiah -0.28% 16125 +45	Japan 2Y +1.6 bp ↑ 0.336	China CDS -1.81 bp ↓ 61.82
Thailand SET +0.44% 1378.57 +6.07	Palm Oil DCE +1.98% 7518 +146	China Renminbi -0.06% 7.2377 +0.0045	Indonesia 10Y +5.2 bp 6.988	Malaysia CDS -0.67 bp 45.30
Australia ASX 200 -0.42% 7717.600 -32.426	Rubber SHF +1.26% 14425 +180	Hong Kong Dollar +0.01% ↑ 7.8110 -0.0010	Philippines (USD) 2Y +1.9 bp ↑ 5.068	Hong Kong CDS -0.70 bp 32.59 c
New Zealand NZX50 -0.28% ↑ 11619.430 -32.733	Coffee NYB -2.54% 196.05 c -5.10	South Korea Won NDF -0.14% ↓ 1366.99 +1.86	New Zealand 2Y -3.5 bp 4.752	Vietnam CDS +1.15 bp 115.37 c
Malaysia FTSE +0.22% 1606.38 +3.47	Iron Ore SGX -1.61% 115.15 -1.89	Indonesia Rupiah NDF -0.11% 16141 +18	Singapore 30Y +2.2 bp 3.326	Indonesia CDS -0.77 bp 70.75
China CSI 300 -0.27% 3654.77 -9.92	Coffee ICE -1.19% 3399 c -41	Philippines Peso NDF -0.09% 57.90 +0.05	Malaysia 10Y -0.6 bp 3.905	New Zealand CDS -0.18 bp 13.70 c

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