

# SECTORAL REPORT

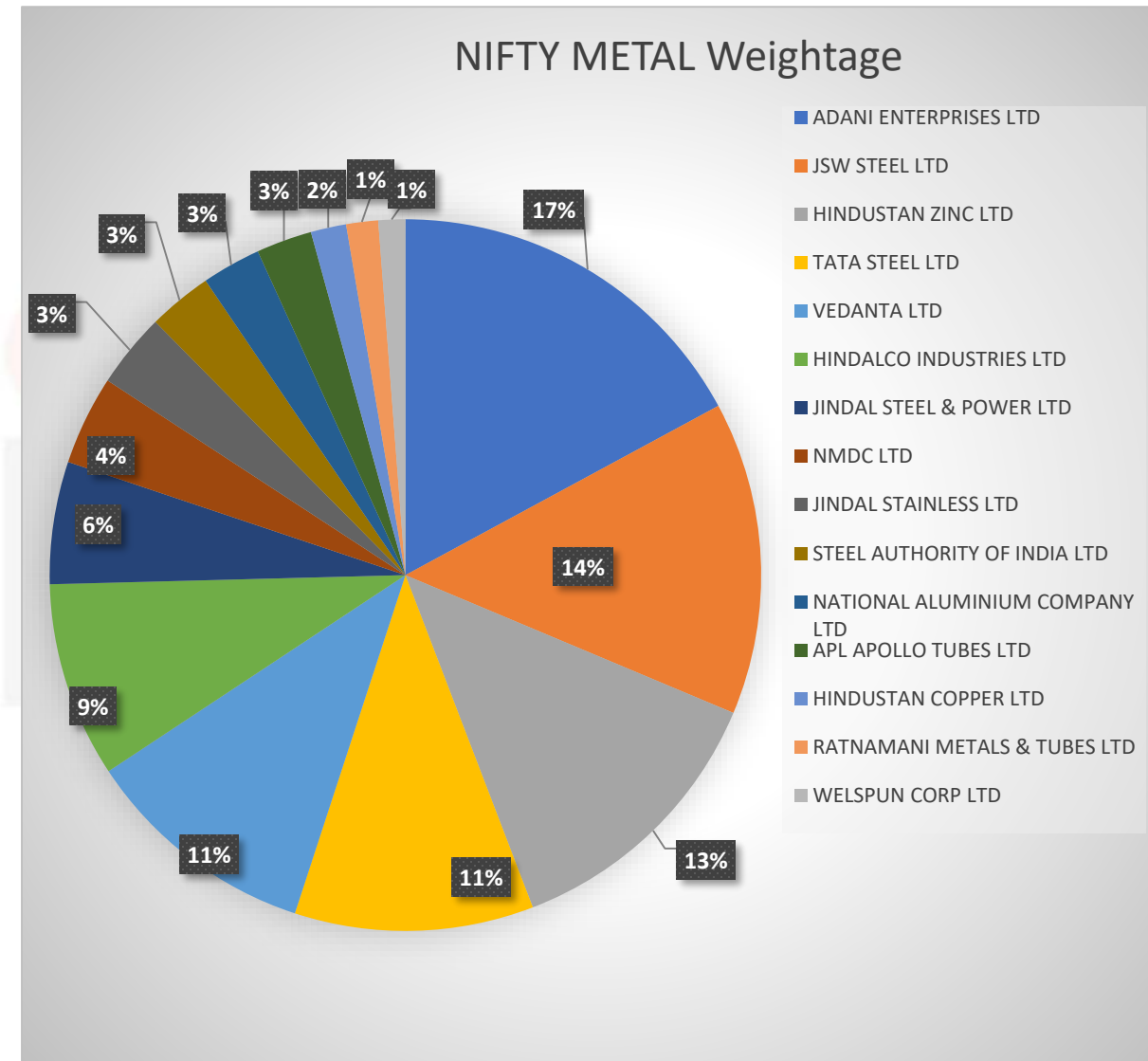
## METAL



# Indian Metal industry introduction.

India holds a fair advantage in production and conversion costs in steel and alumina. Its strategic location enables export opportunities to develop as well as fast-developing Asian markets. As of FY22, the number of reporting mines in India were estimated at 1,319, of which reporting mines for metallic minerals were estimated at 545 and non-metallic minerals at 774.

Minerals are precious natural resources that serve as essential raw materials for fundamental industries, so the growth of the mining industry is essential for the overall industrial development of a nation. The vast resources of numerous metallic and non-metallic minerals that India is endowed with serve as a foundation for the expansion and advancement of the nation's mining industry. India is largely self-sufficient in metallic minerals including bauxite, chromite, iron ore, and lignite as well as mineral fuels like coal and lignite. The industry has the potential to significantly impact GDP growth, foreign exchange earnings, and give end-use industries like building, infrastructure, automotive, and electricity, among others, a competitive edge by obtaining essential raw materials at reasonable rates.



# Market size.

Lignite 42 lakh tonne, Natural gas (utilized) 2886 million cu.m., Petroleum (crude) 23 lakh tonne, Bauxite 2414 thousand tonne, Chromite 400 thousand tonne, Copper conc. 11 thousand tonne , Gold 255 kg, Iron ore 244 lakh tonne, Lead conc. 27 thousand tonne, Manganese ore 295 thousand tonne, Zinc conc. 149 thousand tonne, Limestone 387 lakh tonne, Phosphorite 218 thousand tonne, and Magnesite 10 thousand tonne.

Important minerals showing positive growth during February, 2024 over February, 2023 include: Gold (86%), Copper Conc.(28.7%), Bauxite (21%), Chromite (21%), Phosphorite (19%), Limestone(13%), Coal (12%), Natural gas (U) (11%), Petroleum(crude) (8%), Manganese Ore (6%), Magnesite (3%), Lignite(2.8%), and Zinc Conc.(2.8%). Other important minerals showing negative growth include Iron Ore (-0.7%) and Lead Conc.(-14%).

The index of mineral production of the mining and quarrying sector for the month of February 2024 at 139.6, was 8% higher compared to the level in the month of February 2023. India's overall coal production has seen a quantum jump to 893.08 MT in FY23 as compared to 728.72 MT in FY19 with a growth of about 22.6%.

In FY24, the coal production stood at 997.25 MT, registering a growth of 12% from last year. In June 2024, India's coal production reached 84.63 million tonnes (MT) (Provisional), exhibiting a growth rate of 14.49% compared to the corresponding period of the previous year, which stood at 73.92 MT. In April-May 2024, the production of crude steel stood at 20.719 MT and that of finished steel was 23.712 MT.

In FY23, production of crude steel stood at 125.32 million tonnes (MT), finished steel at 121.29 MT and consumption of finished steel at 119.17 MT has exceeded their respective levels achieved over the corresponding period of not only COVID affected last two years but also pre COVID years as well. India's Iron ore production reached a new high of 277 million metric tonne (MMT) in FY24, up 7.4% from 258 MMT in FY23.



# TECHNICAL OVERVIEW NIFTY METAL – 9,034.00 (WEEKLY CHART)

- Nifty METAL managed to open on a positive note and continued to trade on green zone in previous week which helped the index to close on a positive note.
- On a weekly scale, the index continues to trade inside the broad range of 8,700-10,260. the index managed to hold the range support level and gradually moving in the north direction. The index needs to sustain above the 20 WEMA levels to resume its journey towards the upper wall of the range.
- **The index needs to breach the psychological resistance at 9,100 levels to resume its journey in the north direction. On the lower end, 8,650 will act as an initial support level.**



# SECTOR REPORT PERFORMANCE

DATE	MONTHLY SECTOR	PERFORMANCE
4/11/24	NIFTY FINANCE	UP BY 0.52% IN THE MONTH OF NOV
1/10/24	NIFTY METAL	DOWN BY -6.22% IN THE MONTH OF OCT
2/09/24	NIFTY AUTO	UP BY 3.26% IN THE MONTH OF SEPT
1/08/24	NIFTY MEDIA	TRADE NOT INITIATED.
1/07/24	NIFTY IT	UP BY 12.98% IN THE MONTH OF JULY
1/06/24	NIFTY METAL	UP BY 0.93% IN THE MONTH OF JUNE
1/05/24	NIFTY BANK	DOWN BY 0.85% IN THE MONTH OF MAY
1/04/24	NIFTY AUTO	UP BY 4.95% IN THE MONTH OF APRIL

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