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Morning Commodities Edge

Daily Morning Report as on Tuesday, January 10, 2023

Commodity	Last	% Cng	
Gold	55864.00	0.22	▲
Silver	68900.00	-0.37	▼
Crude	6192.00	0.70	▲
Nat.Gas	339.80	7.09	▲
Aluminium	210.95	3.00	▲
Copper	751.60	2.43	▲
Lead	188.70	0.19	▲
Zinc	280.80	3.58	▲
\$Gold	1872.17	0.02	▲
\$ Silver	23.51	-0.50	▼
\$ Crude	73.77	0.14	▲
LME Alum	2422.00	-0.04	▼
LME Copp	8771.00	-0.31	▼
LME Lead	2236.00	0.83	▲
LME Nickel	27335.00	-5.25	▼
LME Zinc	3163.50	-0.02	▼

Currency	Last	% Cng	
USDINR	82.45	-0.39	▼
EURINR	88.13	1.20	▲
GBPINR	100.04	1.86	▲
JPYINR	62.45	0.97	▲
EURUSD	1.0728	-0.02	▼
GBPUSD	1.2166	-0.11	▼
USDJPY	131.83	-0.03	▼
Dollar Index	103.24	0.03	▲

Indices	Last	Change	
NIFTY	18101.20	1.35	▲
SENSEX	60747.31	1.41	▲
HANGSENG	21364.01	1.77	▲
NIKKEI	25973.85	0.59	▲
STRAITS	3303.16	0.81	▲
CAC 40	6868.98	0.12	▲
DAX	14648.11	0.26	▲
DJIA	33630.61	2.13	▲
NASDAQ	10569.29	2.56	▲
JAKARTA	6672.89	-0.17	▼
KOSPI	2350.19	2.63	▲

Bullion

Gold rose as the dollar slipped on bets for slower U.S. interest rate hikes, while investors also cheered top bullion China reopening its borders. Investors have also started slowly increasing their holdings in exchange-traded funds (ETFs), indicating positive sentiment in gold.

Energy

Crude oil extended gains after China's move to reopen its borders boosted the outlook for fuel demand and overshadowed global recession concerns. Natural gas rose with a jump in oil futures and forecasts for slightly more heating demand next week than previously expected.

Base Metal

Copper prices rallied supported by expectations of stronger demand and looming supply concerns. As pledged, Chinese authorities reopened mainland borders with Hong Kong and relaxed quarantine, further moving away from its strict zero Covid policy.

Economical Data

Time	Currency	Data
1:15pm	EUR	French Industrial Production m/m
3:40pm	JPY	BOJ Gov Kuroda Speaks
Tentative	GBP	10-y Bond Auction
4:30pm	USD	NFIB Small Business Index
7:30pm	USD	Fed Chair Powell Speaks
8:30pm	USD	Final Wholesale Inventories m/m
Tentative	USD	IBD/TIPP Economic Optimism



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15547.00	0.13	457.00	6.28	Fresh Buying	15661.00	14554.00
Gold	55864.00	0.22	13059.00	0.75	Fresh Buying	56175.00	49449.00
Silver	68900.00	-0.37	19793.00	-2.33	Long Liquidation	71120.00	52898.00
Crude oil	6192.00	0.70	10252.00	-1.93	Short Covering	7430.00	5901.00
Natural Gas	339.80	7.09	22939.00	-12.46	Short Covering	647.00	297.60
Aluminium	210.95	3.00	4531.00	29.98	Fresh Buying	219.75	201.40
Copper	751.60	2.43	5096.00	16.51	Fresh Buying	754.45	668.20
Lead	188.70	0.19	850.00	6.78	Fresh Buying	192.00	182.40
Zinc	280.80	3.58	1934.00	1.47	Fresh Buying	294.65	261.25

Commodity Summary

Gold	Gold rose as the dollar slipped on bets for slower U.S. interest rate hikes, while investors also cheered top bullion China reopening its borders.
Silver	Silver pared gains on profit booking after prices rose after data showed contraction in U.S. services industry activity in more than 2-1/2 years
Crude Oil	Crude oil jumps on demand optimism as China borders reopen
Natural Gas	Natural gas rose with a jump in oil futures and forecasts for slightly more heating demand next week than previously expected.
Copper	Copper prices rallied supported by expectations of stronger demand and looming supply concerns.
Zinc	Zinc prices gained as China's continued reopening bolstered the economic outlook.
Aluminium	Aluminum prices rose amid optimism over demand after top consumer China reopened its borders.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15547.00	15386.00	15458.00	15503.00	15575.00	15620.00	15692.00	15737.00	674.00
Gold	55864.00	55342.00	55571.00	55717.00	55946.00	56092.00	56321.00	56467.00	4571.00
Silver	68900.00	67469.00	68129.00	68515.00	69175.00	69561.00	70221.00	70607.00	10113.00
Crude oil	6192.00	5954.00	6056.00	6124.00	6226.00	6294.00	6396.00	6464.00	40916.00
Natural Gas	339.80	297.30	306.90	323.40	333.00	349.50	359.10	375.60	69297.00
Aluminium	210.95	200.90	203.30	207.10	209.50	213.30	215.70	219.50	8834.00
Copper	751.60	730.60	735.90	743.80	749.10	757.00	762.30	770.20	10950.00
Lead	188.70	185.60	187.00	187.80	189.20	190.00	191.40	192.20	1900.00
Zinc	280.80	260.80	266.80	273.80	279.80	286.80	292.80	299.80	8390.00



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