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# Morning Commodities Edge

Daily Morning Report as on Wednesday, January 11, 2023

Commodity	Last	% Cng	
Gold	55712.00	-0.27	▼
Silver	68363.00	-0.78	▼
Crude	6177.00	-0.24	▼
Nat.Gas	301.10	-11.39	▼
Aluminium	211.10	0.07	▬
Copper	757.10	0.73	▲
Lead	188.60	-0.05	▼
Zinc	279.50	-0.46	▼
\$Gold	1875.50	-0.06	▼
\$ Silver	23.61	0.13	▬
\$ Crude	75.12	0.66	▲
LME Alum	2457.00	0.00	▬
LME Copp	8962.00	0.28	▲
LME Lead	2175.00	-0.50	▼
LME Nickel	27270.00	-0.22	▼
LME Zinc	3176.00	0.28	▲

Currency	Last	% Cng	
USDINR	81.83	-0.75	▼
EURINR	87.96	-0.20	▼
GBPINR	99.59	-0.45	▼
JPYINR	62.17	-0.44	▼
EURUSD	1.0735	0.01	▬
GBPUSD	1.2158	0.10	▬
USDJPY	132.39	0.13	▲
Dollar Index	103.30	0.01	▬

Indices	Last	Change	
NIFTY	17914.15	-1.03	▼
SENSEX	60115.48	-1.04	▼
HANGSENG	21295.98	-0.43	▼
NIKKEI	26175.56	0.78	▲
STRAITS	3261.27	-1.34	▼
CAC 40	6872.73	-0.50	▼
DAX	14720.67	-0.49	▼
DJIA	33566.11	0.14	▬
NASDAQ	10648.67	0.12	▬
JAKARTA	6615.57	-1.09	▼
KOSPI	2351.31	0.05	▬

## Bullion

Gold dropped as U.S. rate hike worries returned to the fore after two Fed officials said that the U.S. central bank will have to keep raising rates to somewhere above 5 percent to keep inflation under control. San Francisco Fed Bank President Mary Daly said she expects the central bank to raise rates to somewhere over 5%.

## Energy

Crude oil dropped as investors worried about fuel demand as the global economy slows and COVID-19 cases grow in China. Natural gas fell on rising output and forecasts for lower heating demand than previously expected for this week.

## Base Metal

Copper gained supported by expectations of stronger demand and looming supply concerns. Goldman Sachs expects copper prices to average around \$9,750 this year, with the average price jumping to \$12,000 by 2024.

## Economical Data

Time	Currency	Data
2:30pm	EUR	Italian Retail Sales m/m
Tentative	EUR	German 10-y Bond Auction
9:00pm	USD	Crude Oil Inventories
11:31pm	USD	10-y Bond Auction



## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15484.00	-0.41	394.00	-13.79	Long Liquidation	15661.00	14554.00
Gold	55712.00	-0.27	12437.00	-4.76	Long Liquidation	56175.00	49449.00
Silver	68363.00	-0.78	19141.00	-3.29	Long Liquidation	71120.00	52898.00
Crude oil	6177.00	-0.24	9592.00	-6.44	Long Liquidation	7430.00	5901.00
Natural Gas	301.10	-11.39	27102.00	18.15	Fresh Selling	647.00	295.30
Aluminium	211.10	0.07	4833.00	6.67	Fresh Buying	219.75	201.40
Copper	757.10	0.73	5103.00	0.14	Fresh Buying	757.75	668.20
Lead	188.60	-0.05	811.00	-4.59	Long Liquidation	192.00	182.40
Zinc	279.50	-0.46	1763.00	-8.84	Long Liquidation	294.65	261.25

## Commodity Summary

Gold	Gold dropped as U.S. rate hike worries returned to the fore after two Fed officials
Silver	Silver dropped as the dollar strengthened as hawkish remarks from Fed policymakers sparked a fresh wave of buying for the greenback
Crude Oil	Crude oil dropped as investors worried about fuel demand as the global economy slows and COVID-19 cases grow in China.
Natural Gas	Natural gas fell on rising output and forecasts for lower heating demand than previously expected for this week.
Copper	Copper gained supported by expectations of stronger demand and looming supply concerns.
Zinc	Zinc prices eased as traders gauged the risks of a global economic downtrend and weak consumption
Aluminium	Aluminum rose as Alcoa's Australia unit flags 30% production cut at alumina refinery

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15484.00	15359.00	15410.00	15447.00	15498.00	15535.00	15586.00	15623.00	561.00
Gold	55712.00	55274.00	55457.00	55584.00	55767.00	55894.00	56077.00	56204.00	3759.00
Silver	68363.00	67451.00	67766.00	68064.00	68379.00	68677.00	68992.00	69290.00	11216.00
Crude oil	6177.00	5957.00	6016.00	6096.00	6155.00	6235.00	6294.00	6374.00	41281.00
Natural Gas	301.10	253.50	274.40	287.70	308.60	321.90	342.80	356.10	70238.00
Aluminium	211.10	205.50	207.30	209.20	211.00	212.90	214.70	216.60	5274.00
Copper	757.10	737.80	741.90	749.50	753.60	761.20	765.30	772.90	9775.00
Lead	188.60	187.40	187.80	188.30	188.70	189.20	189.60	190.10	892.00
Zinc	279.50	272.80	275.30	277.40	279.90	282.00	284.50	286.60	4914.00



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