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Morning Commodities Edge

Daily Morning Report as on Friday, January 13, 2023

Commodity	Last	% Cng	
Gold	55875.00	0.33	▲
Silver	68643.00	0.99	▲
Crude	6391.00	0.96	▲
Nat.Gas	314.10	6.01	▲
Aluminium	215.60	0.84	▲
Copper	769.25	-0.04	▼
Lead	188.90	-0.13	▼
Zinc	282.65	0.59	▲
\$Gold	1898.34	0.13	■
\$ Silver	23.77	0.08	■
\$ Crude	78.39	1.27	▲
LME Alum	2568.50	0.37	▲
LME Copp	9178.00	-0.01	▼
LME Lead	2187.00	-0.23	▼
LME Nickel	27810.00	7.17	▲
LME Zinc	3279.50	0.77	▲

Currency	Last	% Cng	
USDINR	81.63	-0.10	▼
EURINR	87.92	0.04	■
GBPINR	99.34	0.22	▲
JPYINR	62.46	1.00	▲
EURUSD	1.0844	-0.05	▼
GBPUSD	1.2202	-0.10	▼
USDJPY	129.21	-0.08	▼
Dollar Index	102.32	0.05	■

Indices	Last	Change	
NIFTY	17858.20	-0.21	▼
SENSEX	59958.03	-0.25	▼
HANGSENG	21470.77	0.16	■
NIKKEI	26449.82	0.01	■
STRAITS	3258.27	-0.40	▼
CAC 40	6980.58	0.81	▲
DAX	15041.99	0.63	▲
DJIA	34235.83	0.77	▲
NASDAQ	10985.79	0.50	▲
JAKARTA	6631.90	0.72	▲
KOSPI	2365.10	0.24	■

Bullion

Gold rose as investors expect the Fed to slow the pace of rate increases after the US CPI report pointed to another slowdown in inflationary pressures. The annual inflation rate in the US cooled for a sixth straight month to 6.5% in December, the lowest since October of 2021.

Energy

Crude oil rose amid optimism over improvement in Chinese demand and the prospect of softening inflationary pressures. Natural gas rose on forecasts for higher demand than previously expected, colder-than-normal weather coming in late January.

Base Metal

Copper prices dropped as physical demand remained subdued in the traditionally off-peak season and amid a looming global economic downturn. Prospects of further rate hikes and a firm dollar also pressured metals prices.

Economical Data

Time	Currency	Data
12:30am	USD	Federal Budget Balance
1:15pm	EUR	French Final CPI m/m
2:30pm	EUR	Italian Industrial Production m/m
3:30pm	EUR	Industrial Production m/m
3:30pm	EUR	Trade Balance
7:00pm	USD	Import Prices m/m
8:30pm	USD	Prelim UoM Consumer Sentiment
8:30pm	USD	Prelim UoM Inflation Expectations



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15522.00	0.49	383.00	2.41	Fresh Buying	15661.00	14554.00
Gold	55875.00	0.33	12011.00	-0.18	Short Covering	56175.00	49449.00
Silver	68643.00	0.99	19041.00	2.58	Fresh Buying	71120.00	52898.00
Crude oil	6391.00	0.96	5657.00	-14.39	Short Covering	7430.00	5901.00
Natural Gas	314.10	6.01	22805.00	-15.75	Short Covering	647.00	285.30
Aluminium	215.60	0.84	5313.00	3.65	Fresh Buying	219.75	201.40
Copper	769.25	-0.04	5453.00	-3.49	Long Liquidation	773.50	668.20
Lead	188.90	-0.13	815.00	1.88	Fresh Selling	192.00	182.40
Zinc	282.65	0.59	2063.00	4.67	Fresh Buying	294.65	261.25

Commodity Summary

Gold	Gold prices rose benefitting from a softer dollar, as investors expect the Fed to slow the pace of rate increases
Silver	Silver rose as the dollar continued to fall and Treasury yields retreated as investors digest the latest CPI report for the US.
Crude Oil	Crude oil rose amid optimism over improvement in Chinese demand and the prospect of softening inflationary pressures.
Natural Gas	Natural gas rose on forecasts for higher demand than previously expected, colder-than-normal weather coming in late January
Copper	Copper prices dropped as physical demand remained subdued in the traditionally off-peak season and amid a looming global economic downturn.
Zinc	Zinc gained as demand prospects brightened after top consumer China reopened its borders.
Aluminium	Aluminum gained helped by optimism over top consumer China's reopening, while a shaky U.S. dollar also lent support.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15522.00	15269.00	15340.00	15431.00	15502.00	15593.00	15664.00	15755.00	1025.00
Gold	55875.00	55280.00	55445.00	55660.00	55825.00	56040.00	56205.00	56420.00	5521.00
Silver	68643.00	66780.00	67402.00	68023.00	68645.00	69266.00	69888.00	70509.00	17987.00
Crude oil	6391.00	6179.00	6242.00	6316.00	6379.00	6453.00	6516.00	6590.00	32235.00
Natural Gas	314.10	276.70	287.90	301.00	312.20	325.30	336.50	349.60	85344.00
Aluminium	215.60	207.70	209.40	212.50	214.20	217.30	219.00	222.10	6042.00
Copper	769.25	753.10	758.00	763.70	768.60	774.30	779.20	784.90	10358.00
Lead	188.90	187.70	188.10	188.50	188.90	189.30	189.70	190.10	600.00
Zinc	282.65	274.90	276.60	279.70	281.40	284.50	286.20	289.30	6105.00



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Contact us

SMIFS Limited. (<https://www.smifs.com/>)

Compliance Officer:

Sudipto Datta,

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: compliance@smifs.com