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Morning Commodities Edge

Daily Morning Report as on Tuesday, January 17, 2023

Commodity	Last	% Cng	
Gold	56482.00	0.28	▲
Silver	69786.00	0.52	▲
Crude	6455.00	-0.11	▼
Nat.Gas	299.60	2.46	▲
Aluminium	221.40	1.05	▲
Copper	765.65	-0.82	▼
Lead	192.05	0.89	▲
Zinc	286.80	-0.61	▼
\$Gold	1910.51	-0.21	▼
\$ Silver	24.16	-0.31	▼
\$ Crude	79.86	1.88	▲
LME Alum	2600.00	-0.23	▼
LME Copp	9092.50	-0.08	▼
LME Lead	2223.00	0.79	▲
LME Nickel	27500.00	1.85	▲
LME Zinc	3278.00	-0.06	▼

Currency	Last	% Cng	
USDINR	81.64	0.22	▲
EURINR	88.47	0.25	▲
GBPINR	99.76	0.28	▲
JPYINR	63.78	0.41	▲
EURUSD	1.0810	-0.11	▼
GBPUSD	1.2180	-0.13	▼
USDJPY	129.00	0.42	▲
Dollar Index	102.52	0.16	▲

Indices	Last	Change	
NIFTY	17894.85	-0.34	▼
SENSEX	60092.97	-0.28	▼
HANGSENG	21714.27	-0.11	▼
NIKKEI	25822.32	-1.14	▼
STRAITS	3276.91	-0.51	▼
CAC 40	7022.57	-0.01	▼
DAX	15106.99	0.14	■
DJIA	34302.61	0.33	▲
NASDAQ	11079.16	0.71	▲
JAKARTA	6675.65	0.51	▲
KOSPI	2399.86	0.58	▲

Bullion

Gold prices scaled all time high as cooling U.S. inflation raised hopes for slower interest rate hikes from the Federal Reserve. Data showed that U.S. consumer prices fell for the first time in more than 2-1/2 years in December.

Energy

Crude oil dropped amid profit taking and concerns that rising numbers of COVID-19 cases in China. Natural gas gained on forecasts for higher demand this week than previously expected, colder-than-normal weather coming in late January.

Base Metal

Copper eased as concerns surrounding lower global growth halted the rally triggered by China's economic reopening. Inventories at the LME and SHFE warehouses fell to under 186.4 thousand tonnes, enough to support global consumption for just over two days.

Economical Data

Time	Currency	Data
12:30pm	EUR	German Final CPI m/m
Day 2	All	WEF Annual Meetings
3:30pm	EUR	German ZEW Economic Sentiment
3:30pm	EUR	ZEW Economic Sentiment
All Day	EUR	ECOFIN Meetings
7:00pm	USD	Empire State Manufacturing Index



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15703.00	0.36	580.00	8.61	Fresh Buying	15800.00	14554.00
Gold	56482.00	0.28	12280.00	-2.50	Short Covering	56562.00	49449.00
Silver	69786.00	0.52	20850.00	1.50	Fresh Buying	71120.00	52898.00
Crude oil	6455.00	-0.11	3194.00	-39.19	Long Liquidation	7430.00	5901.00
Natural Gas	299.60	2.46	22478.00	-12.31	Short Covering	647.00	285.30
Aluminium	221.40	1.05	5228.00	-1.95	Short Covering	222.60	201.40
Copper	765.65	-0.82	4801.00	-11.29	Long Liquidation	773.50	668.20
Lead	192.05	0.89	819.00	17.00	Fresh Buying	192.80	182.40
Zinc	286.80	-0.61	1962.00	-8.79	Long Liquidation	294.65	261.25

Commodity Summary

Gold	Gold prices scaled all time high as cooling U.S. inflation raised hopes for slower interest rate hikes from the Federal Reserve.
Silver	Silver rose amid bets that the Federal Reserve will soon ease up on its aggressive interest-rate hikes.
Crude Oil	Crude oil dropped amid profit taking and concerns that rising numbers of COVID-19 cases in China
Natural Gas	Natural gas gained on forecasts for higher demand this week than previously expected, colder-than-normal weather coming in late January.
Copper	Copper eased as concerns surrounding lower global growth halted the rally triggered by China's economic reopening.
Zinc	Zinc dropped as the zinc ingot social inventories in China totalled 89,300 mt, up 18,700 mt from last Monday
Aluminium	Aluminum prices rose on prospects of more robust demand from China as the country took significant steps to boost its economy.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15703.00	15527.00	15601.00	15652.00	15726.00	15777.00	15851.00	15902.00	438.00
Gold	56482.00	56122.00	56226.00	56354.00	56458.00	56586.00	56690.00	56818.00	3950.00
Silver	69786.00	68438.00	68824.00	69305.00	69691.00	70172.00	70558.00	71039.00	9285.00
Crude oil	6455.00	6324.00	6372.00	6414.00	6462.00	6504.00	6552.00	6594.00	23224.00
Natural Gas	299.60	280.90	286.10	292.80	298.00	304.70	309.90	316.60	51403.00
Aluminium	221.40	214.40	216.30	218.80	220.70	223.20	225.10	227.60	5557.00
Copper	765.65	756.40	760.50	763.10	767.20	769.80	773.90	776.50	7235.00
Lead	192.05	188.10	189.20	190.60	191.70	193.10	194.20	195.60	910.00
Zinc	286.80	280.30	283.20	285.00	287.90	289.70	292.60	294.40	3979.00



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