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Morning Commodities Edge

Daily Morning Report as on Wednesday, January 18, 2023

Commodity	Last	% Cng	
Gold	56352.00	-0.23	▼
Silver	69186.00	-0.86	▼
Crude	6517.00	0.96	▲
Nat.Gas	296.80	-0.93	▼
Aluminium	221.50	0.05	▬
Copper	771.85	0.81	▲
Lead	192.00	-0.03	▼
Zinc	287.25	0.16	▬
\$Gold	1908.43	0.04	▬
\$ Silver	23.93	0.10	▬
\$ Crude	79.86	1.88	▲
LME Alum	2614.00	-0.40	▼
LME Copp	9273.50	-0.23	▼
LME Lead	2205.50	-0.65	▼
LME Nickel	26575.00	-3.01	▼
LME Zinc	3281.00	-0.70	▼

Currency	Last	% Cng	
USDINR	81.83	0.23	▲
EURINR	88.57	0.10	▬
GBPINR	100.00	0.24	▲
JPYINR	63.62	-0.25	▼
EURUSD	1.0791	0.00	▬
GBPUSD	1.2281	-0.04	▼
USDJPY	128.43	0.17	▲
Dollar Index	102.42	0.03	▬

Indices	Last	Change	
NIFTY	18053.30	0.89	▲
SENSEX	60655.72	0.94	▲
HANGSENG	21531.61	-0.99	▼
NIKKEI	26138.68	1.23	▲
STRAITS	3279.28	-0.13	▼
CAC 40	7039.63	-0.05	▼
DAX	15117.16	-0.11	▼
DJIA	34152.51	-0.44	▼
NASDAQ	11138.42	0.53	▲
JAKARTA	6770.46	1.23	▲
KOSPI	2379.39	-0.85	▼

Bullion

Gold prices slipped as the dollar firmed, although expectations that the U.S. Federal Reserve would be less aggressive on raising interest rates kept bullion well above the \$1,900 per ounce pivot. Fed funds futures are now pricing in a quarter-point interest rate hike by the U.S. central bank at its next meeting in February.

Energy

Crude oil prices rose on hopes that a recent shift in its COVID-19 policy will boost fuel demand. Natural gas dropped on growing expectations the Freeport LNG export plant in Texas will remain shut until February or later.

Base Metal

Copper prices gained on mine supply worry in Peru amid low inventories of the metal, stimulus hope in China and a weaker dollar. China's economy expanded 2.9% YoY in the fourth quarter, slowing from a 3.9% growth in the previous quarter but exceeding forecasts for a 1.8% rise.

Economical Data

Time	Currency	Data
1:30am	USD	FOMC Member Williams Speaks
2:30pm	EUR	Italian Trade Balance
Day 3	All	WEF Annual Meetings
3:30pm	EUR	Final CPI y/y
3:30pm	EUR	Final Core CPI y/y
Tentative	EUR	German 30-y Bond Auction
7:00pm	USD	Core PPI m/m
7:00pm	USD	Core Retail Sales m/m
7:00pm	USD	PPI m/m
7:00pm	USD	Retail Sales m/m
7:45pm	USD	Capacity Utilization Rate
7:45pm	USD	Industrial Production m/m



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15673.00	-0.19	530.00	-8.62	Long Liquidation	15800.00	14554.00
Gold	56352.00	-0.23	11409.00	-7.09	Long Liquidation	56562.00	49449.00
Silver	69186.00	-0.86	19862.00	-4.74	Long Liquidation	71120.00	52898.00
Crude oil	6517.00	0.96	2791.00	-12.62	Short Covering	7430.00	5901.00
Natural Gas	296.80	-0.93	22476.00	-0.01	Long Liquidation	647.00	285.30
Aluminium	221.50	0.05	4950.00	-5.32	Short Covering	222.60	201.40
Copper	771.85	0.81	4850.00	1.02	Fresh Buying	773.50	668.20
Lead	192.00	-0.03	751.00	-8.30	Long Liquidation	192.80	182.40
Zinc	287.25	0.16	2013.00	2.60	Fresh Buying	294.65	261.25

Commodity Summary

Gold	Gold fell as the dollar ticked up, while investors still sought direction from the U.S. Federal Reserve's rate hike path.
Silver	Silver dropped as the dollar edged higher amid expectations that the Federal Reserve might be nearing the end of its rate-hike cycle.
Crude Oil	Crude oil prices hit two-week highs on hopes of China demand rebound
Natural Gas	Natural gas dropped on growing expectations the Freeport LNG export plant in Texas will remain shut until February or later
Copper	Copper prices gained on mine supply worry in Peru amid low inventories of the metal, stimulus hope in China and a weaker dollar.
Zinc	Zinc settled flat as weak economic data from China, punctured a speculator-driven rally.
Aluminium	Aluminium settled flat as China's annual aluminium output in 2022 rose 4.5% from the previous year to a record high

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15673.00	15581.00	15616.00	15645.00	15680.00	15709.00	15744.00	15773.00	522.00
Gold	56352.00	56049.00	56177.00	56265.00	56393.00	56481.00	56609.00	56697.00	4929.00
Silver	69186.00	68052.00	68544.00	68865.00	69357.00	69678.00	70170.00	70491.00	11183.00
Crude oil	6517.00	6264.00	6359.00	6438.00	6533.00	6612.00	6707.00	6786.00	18704.00
Natural Gas	296.80	270.80	282.20	289.50	300.90	308.20	319.60	326.90	68042.00
Aluminium	221.50	218.40	219.10	220.40	221.10	222.40	223.10	224.40	3917.00
Copper	771.85	752.50	756.60	764.30	768.40	776.10	780.20	787.90	8968.00
Lead	192.00	190.40	190.90	191.50	192.00	192.60	193.10	193.70	555.00
Zinc	287.25	283.20	284.20	285.70	286.70	288.20	289.20	290.70	3341.00



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