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# Morning Commodities Edge

Daily Morning Report as on Monday, January 23, 2023

Commodity	Last	% Cng	
Gold	56658.00	0.20	▲
Silver	68547.00	0.28	▲
Crude	6620.00	0.64	▲
Nat.Gas	262.60	-2.31	▼
Aluminium	220.60	0.23	▲
Copper	776.10	0.12	▲
Lead	189.05	0.21	▲
Zinc	295.70	0.08	▲
\$Gold	1934.25	0.46	▲
\$ Silver	24.09	0.69	▲
\$ Crude	81.64	1.28	▲
LME Alum	2605.50	0.60	▲
LME Copp	9424.50	0.88	▲
LME Lead	2093.00	0.43	▲
LME Nickel	28650.00	-2.22	▼
LME Zinc	3415.50	-0.20	▼

Currency	Last	% Cng	
USDINR	81.21	-0.29	▼
EURINR	88.01	-0.21	▼
GBPINR	100.39	-0.06	▼
JPYINR	62.73	-1.10	▼
EURUSD	1.0898	0.39	▲
GBPUSD	1.2431	0.27	▲
USDJPY	129.12	-0.35	▼
Dollar Index	101.66	-0.41	▼

Indices	Last	Change	
NIFTY	18027.65	-0.44	▼
SENSEX	60621.77	-0.39	▼
HANGSENG	22022.95	1.72	▲
NIKKEI	26553.53	0.56	▲
STRAITS	3296.00	0.60	▲
CAC 40	7009.03	0.82	▲
DAX	14994.70	0.50	▲
DJIA	33375.49	1.00	▲
NASDAQ	11140.44	2.66	▲
JAKARTA	6868.42	0.71	▲
KOSPI	2395.26	0.63	▲

## Bullion

Gold rose to all time high amid anticipation of slower rate hikes from the U.S. Federal Reserve and fears of a possible recession. Several Fed policymakers have recently signalled they will push on with more interest rate hikes, with a few supporting a top policy rate of at least 5% to curtail inflation despite signs the economy is slowing.

## Energy

Crude oil gains spurred largely by brightening economic prospects for China and resulting expectations of a boost to fuel demand in economy. Natural gas dropped as two-week forecasts calling for less cold weather and lower heating demand than previously expected.

## Base Metal

Copper prices surged as the higher proportion of LME cancelled warrants intensified the overseas supply tightness. Recent data showed retail sales, producer prices, and industrial production fell more than expected in December, exacerbating worries of a slowdown in economy.

## Economical Data

Time	Currency	Data
Tentative	EUR	German Buba Monthly Report
8:30pm	EUR	Consumer Confidence
8:30pm	USD	CB Leading Index m/m
11:15pm	EUR	ECB President Lagarde Speaks



## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15679.00	0.31	323.00	-5.28	Short Covering	15800.00	14554.00
Gold	56658.00	0.20	9574.00	-6.18	Short Covering	56850.00	49449.00
Silver	68547.00	0.28	18075.00	0.98	Fresh Buying	71120.00	52898.00
Crude oil	6620.00	0.64	4419.00	-6.00	Short Covering	6781.00	5994.00
Natural Gas	262.60	-2.31	13249.00	-33.91	Long Liquidation	647.00	254.30
Aluminium	220.60	0.23	3308.00	-11.10	Short Covering	226.45	201.40
Copper	776.10	0.12	3024.00	-12.27	Short Covering	787.70	668.20
Lead	189.05	0.21	387.00	-24.71	Short Covering	193.00	182.40
Zinc	295.70	0.08	1521.00	-16.01	Short Covering	297.95	261.25

## Commodity Summary

Gold	Gold rose to all time high amid anticipation of slower rate hikes from Fed and fears of a possible recession.
Silver	Silver gains amid a weaker US dollar and expectations of a slower pace of Federal Reserve rate hikes.
Crude Oil	Crude oil gains spurred largely by brightening economic prospects for China
Natural Gas	Natural gas dropped as two-week forecasts calling for less cold weather and lower heating demand than previously expected.
Copper	Copper prices surged as the higher proportion of LME cancelled warrants intensified the overseas supply tightness.
Zinc	Zinc prices amid renewed concerns of global recession, driven by bright demand expectations from China and a weaker dollar.
Aluminium	Aluminum prices gained driven by the optimism about China's economic recovery and the expectation for a falling US dollar index.

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15679.00	15510.00	15570.00	15624.00	15684.00	15738.00	15798.00	15852.00	608.00
Gold	56658.00	56238.00	56399.00	56528.00	56689.00	56818.00	56979.00	57108.00	4923.00
Silver	68547.00	67406.00	67873.00	68210.00	68677.00	69014.00	69481.00	69818.00	13230.00
Crude oil	6620.00	6390.00	6446.00	6533.00	6589.00	6676.00	6732.00	6819.00	21819.00
Natural Gas	262.60	231.30	242.80	252.70	264.20	274.10	285.60	295.50	67444.00
Aluminium	220.60	217.10	218.30	219.50	220.70	221.90	223.10	224.30	3748.00
Copper	776.10	763.20	766.80	771.50	775.10	779.80	783.40	788.10	8375.00
Lead	189.05	187.70	188.00	188.60	188.90	189.50	189.80	190.40	620.00
Zinc	295.70	289.90	291.90	293.90	295.90	297.90	299.90	301.90	5130.00



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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](mailto:compliance@smifs.com)