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# Morning Commodities Edge

Daily Morning Report as on Tuesday, January 31, 2023

Commodity	Last	% Cng	
Gold	57047.00	-0.41	▼
Silver	68589.00	0.38	▲
Crude	6418.00	-1.35	▼
Nat.Gas	226.60	-4.27	▼
Aluminium	222.90	-1.04	▼
Copper	782.15	-0.18	▼
Lead	186.60	-0.45	▼
Zinc	298.95	0.03	▬
\$Gold	1925.35	0.13	▬
\$ Silver	23.65	0.30	▲
\$ Crude	77.90	-2.23	▼
LME Alum	2567.00	0.04	▬
LME Copp	9207.00	0.11	▬
LME Lead	2162.00	1.03	▲
LME Nickel	29785.00	2.67	▲
LME Zinc	3432.50	-0.20	▼

Currency	Last	% Cng	
USDINR	81.63	-0.06	▼
EURINR	89.08	0.04	▬
GBPINR	101.22	0.13	▲
JPYINR	63.05	-0.21	▼
EURUSD	1.0852	0.01	▬
GBPUSD	1.2358	0.05	▬
USDJPY	130.09	-0.20	▼
Dollar Index	102.18	-0.04	▼

Indices	Last	Change	
NIFTY	17648.95	0.25	▬
SENSEX	59500.41	0.29	▲
HANGSENG	22069.73	-2.73	▼
NIKKEI	27433.40	0.19	▬
STRAITS	3370.17	-0.71	▼
CAC 40	7091.93	-0.07	▼
DAX	15122.95	-0.18	▼
DJIA	33934.08	-0.13	▼
NASDAQ	11421.24	-1.72	▼
JAKARTA	6872.48	-0.38	▼
KOSPI	2450.47	-1.35	▼

## Bullion

Gold dropped as the US dollar erased its losses while investors awaited key interest rate decisions from major central banks this week. Investors await possible remarks from policymakers indicating whether the central bank could further warn against expectations of premature rate cuts that have eased financial conditions at the start of the year.

## Energy

Crudeoil dropped amid signs of robust Russian exports and persistent fears of a global economic slowdown spooked investors. Natural gas tumbled on expectations of lower demand after forecasts pointed to milder weather across most of the US.

## Base Metal

Copper prices fell as tepid physical demand prompted traders to reassess how quickly and strongly buying would pick up in top consumer China after the country dismantled its zero-COVID policy last month.

## Economical Data

Time	Currency	Data
Tentative	USD	Loan Officer Survey
12:00pm	EUR	French Consumer Spending m/m
12:00pm	EUR	French Flash GDP q/q
12:30pm	EUR	German Import Prices m/m
12:30pm	EUR	German Retail Sales m/m
All Day	EUR	German Prelim CPI m/m
1:15pm	EUR	French Prelim CPI m/m
2:25pm	EUR	German Unemployment Change
2:30pm	EUR	Italian Monthly Unemployment Rate
3:00pm	GBP	M4 Money Supply m/m
3:00pm	GBP	Mortgage Approvals
3:00pm	GBP	Net Lending to Individuals m/m



## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15668.00	-0.18	342.00	-5.26	Long Liquidation	15772.00	15269.00
Gold	57047.00	-0.41	19493.00	5.05	Fresh Selling	57500.00	50490.00
Silver	68589.00	0.38	18433.00	5.68	Fresh Buying	71120.00	52898.00
Crude oil	6418.00	-1.35	6198.00	16.33	Fresh Selling	6781.00	5994.00
Natural Gas	226.60	-4.27	37116.00	1.93	Fresh Selling	537.00	221.00
Aluminium	222.90	-1.04	4424.00	-8.46	Long Liquidation	228.25	203.00
Copper	782.15	-0.18	4329.00	-0.16	Long Liquidation	790.80	702.40
Lead	186.60	-0.45	523.00	-5.77	Long Liquidation	192.80	184.30
Zinc	298.95	0.03	2495.00	-1.96	Short Covering	304.55	267.15

## Commodity Summary

Gold	Gold dropped as the US dollar erased its losses while investors awaited key interest rate decisions from major central banks this week.
Silver	Silver steadied as investor attention moved to several central bank meetings this week for more clarity on their rate hike strategies
Crude Oil	Crudeoil dropped amid signs of robust Russian exports and persistent fears of a global economic slowdown spooked investors.
Natural Gas	Natural gas tumbled on expectations of lower demand after forecasts pointed to milder weather across most of the US.
Copper	Copper prices fell as tepid physical demand prompted traders to reassess how quickly and strongly buying would pick up in China
Zinc	Zinc settled flat as data show that the zinc ingot social inventories totalled 157,900 mt, up 54,900 mt
Aluminium	Aluminium fell on amid rising supply amid easing power shortage in Guizhou province, as well as significantly accumulating social inventory

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15668.00	15534.00	15587.00	15628.00	15681.00	15722.00	15775.00	15816.00	414.00
Gold	57047.00	56404.00	56680.00	56864.00	57140.00	57324.00	57600.00	57784.00	7519.00
Silver	68589.00	67912.00	68136.00	68362.00	68586.00	68812.00	69036.00	69262.00	11054.00
Crude oil	6418.00	6188.00	6278.00	6348.00	6438.00	6508.00	6598.00	6668.00	33733.00
Natural Gas	226.60	210.40	215.70	221.10	226.40	231.80	237.10	242.50	59740.00
Aluminium	222.90	218.40	220.30	221.70	223.60	225.00	226.90	228.30	3553.00
Copper	782.15	774.30	776.50	779.30	781.50	784.30	786.50	789.30	5227.00
Lead	186.60	183.90	185.00	185.90	187.00	187.90	189.00	189.90	708.00
Zinc	298.95	292.60	294.10	296.50	298.00	300.40	301.90	304.30	3339.00



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