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Morning Commodities Edge

Daily Morning Report as on Thursday, February 2, 2023

Commodity	Last	% Cng	
Gold	57885.00	1.22	▲
Silver	69841.00	1.47	▲
Crude	6281.00	-2.82	▼
Nat.Gas	211.80	-5.49	▼
Aluminium	224.90	-0.44	▼
Copper	780.60	-0.89	▼
Lead	186.10	-0.43	▼
Zinc	289.95	-2.11	▼
\$Gold	1953.15	0.16	■
\$ Silver	24.18	0.96	▲
\$ Crude	76.41	-3.12	▼
LME Alum	2645.00	1.52	▲
LME Copp	9181.50	1.41	▲
LME Lead	2165.00	1.17	▲
LME Nickel	29000.00	-4.64	▼
LME Zinc	3371.00	1.54	▲

Currency	Last	% Cng	
USDINR	82.00	-0.02	▼
EURINR	89.40	0.59	▲
GBPINR	101.09	0.09	■
JPYINR	63.41	0.40	▲
EURUSD	1.1019	0.27	▲
GBPUSD	1.2387	0.11	▲
USDJPY	128.56	-0.28	▼
Dollar Index	100.92	-0.24	▼

Indices	Last	Change	
NIFTY	17616.30	-0.26	▼
SENSEX	59708.08	0.27	▲
HANGSENG	22072.18	1.05	▲
NIKKEI	27346.88	0.07	■
STRAITS	3374.37	0.26	▲
CAC 40	7089.28	0.10	■
DAX	15144.30	0.11	■
DJIA	33968.43	-0.35	▼
NASDAQ	11582.83	-0.01	▼
JAKARTA	6862.26	0.34	▲
KOSPI	2449.80	1.02	▲

Bullion

Gold gains as the dollar index retreated after the ADP report showed private businesses in the US added the least jobs in two years. The report reinforced the economy is slowing, in line with data showing shrinking manufacturing, easing inflation and wage-cost and a cooling housing market.

Energy

Crude oil dropped as data showing a greater-than-expected inventory build added to concerns about weakening demand in the US. Natural gas dropped as for warmer weather and less heating demand next week spooked investors.

Base Metal

Copper dropped as the Caixin/S&P Global PMI showed China's factory activity shrank more slowly in January after Beijing lifted tough COVID curbs late last year. Physical demand in China was quiet as producers held sufficient stocks that they built up before the holidays.

Economical Data

Time	Currency	Data
12:30am	USD	FOMC Statement
12:30am	USD	Federal Funds Rate
1:00am	USD	FOMC Press Conference
12:30pm	EUR	German Trade Balance
1:15pm	EUR	French Gov Budget Balance
1:30pm	EUR	Spanish Unemployment Change
Tentative	EUR	Spanish 10-y Bond Auction
Tentative	EUR	French 10-y Bond Auction
6:00pm	USD	Challenger Job Cuts y/y
6:45pm	EUR	Main Refinancing Rate
6:45pm	EUR	Monetary Policy Statement



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15896.00	1.26	641.00	67.36	Fresh Buying	15920.00	15269.00
Gold	57885.00	1.22	20193.00	4.06	Fresh Buying	57950.00	50490.00
Silver	69841.00	1.47	20314.00	11.76	Fresh Buying	71120.00	52898.00
Crude oil	6281.00	-2.82	7403.00	41.20	Fresh Selling	6781.00	5994.00
Natural Gas	211.80	-5.49	41696.00	11.31	Fresh Selling	537.00	209.70
Aluminium	224.90	-0.44	4613.00	0.74	Fresh Selling	228.25	203.00
Copper	780.60	-0.89	4057.00	-5.80	Long Liquidation	790.80	702.40
Lead	186.10	-0.43	503.00	3.71	Fresh Selling	192.80	184.30
Zinc	289.95	-2.11	2314.00	0.26	Fresh Selling	304.55	267.15

Commodity Summary

Gold	Gold gains as the dollar index retreated after the ADP report showed private businesses in the US added the least jobs in two years
Silver	Silver prices rose after India raises silver import duty to align with gold
Crude Oil	Crude oil dropped as data showing a greater-than-expected inventory build added to concerns about weakening demand in the US.
Natural Gas	Natural gas dropped as forecasts for warmer weather and less heating demand next week spooked investors.
Copper	Copper dropped as China's factory activity shrank more slowly in January after Beijing lifted tough COVID curbs late last year.
Zinc	Zinc dropped as China's refined zinc output was 620,000 mt in December 2022, up 4% year-on-year.
Aluminium	Aluminum dropped on profit booking as aluminium smelters in Yunnan Province are currently maintaining their operating rates at pre-holiday levels.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15896.00	15488.00	15579.00	15738.00	15829.00	15988.00	16079.00	16238.00	1121.00
Gold	57885.00	56480.00	56787.00	57336.00	57643.00	58192.00	58499.00	59048.00	11170.00
Silver	69841.00	67379.00	67996.00	68918.00	69535.00	70457.00	71074.00	71996.00	25181.00
Crude oil	6281.00	5897.00	6078.00	6180.00	6361.00	6463.00	6644.00	6746.00	33846.00
Natural Gas	211.80	181.70	195.70	203.80	217.80	225.90	239.90	248.00	65962.00
Aluminium	224.90	219.00	220.90	223.00	224.90	227.00	228.90	231.00	4434.00
Copper	780.60	765.50	771.40	776.00	781.90	786.50	792.40	797.00	6147.00
Lead	186.10	182.30	183.80	185.00	186.50	187.70	189.20	190.40	913.00
Zinc	289.95	275.80	281.90	286.00	292.10	296.20	302.30	306.40	4944.00



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