



**SMIFS
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LEGACY | TRUST | GROWTH

Morning Commodities Edge

Daily Morning Report as on Tuesday, February 7, 2023

Commodity	Last	% Cng	
Gold	56955.00	0.65	▲
Silver	67399.00	-0.26	▼
Crude	6131.00	0.56	▲
Nat.Gas	200.90	-0.20	▼
Aluminium	221.55	-0.78	▼
Copper	770.30	-0.14	▼
Lead	184.80	0.46	▲
Zinc	277.60	-2.55	▼
\$Gold	1873.79	0.21	■
\$ Silver	22.36	0.50	▲
\$ Crude	74.11	0.98	▲
LME Alum	2549.50	0.22	■
LME Copp	8921.00	0.24	■
LME Lead	2111.50	0.55	▲
LME Nickel	27175.00	-4.52	▼
LME Zinc	3160.00	1.25	▲

Currency	Last	% Cng	
USDINR	82.84	1.00	▲
EURINR	89.23	-0.53	▼
GBPINR	99.69	-0.81	▼
JPYINR	62.87	-1.84	▼
EURUSD	1.0740	0.13	▲
GBPUSD	1.2052	0.26	▲
USDJPY	132.29	-0.23	▼
Dollar Index	103.45	-0.17	▼

Indices	Last	Change	
NIFTY	17764.60	-0.50	▼
SENSEX	60506.90	-0.55	▼
HANGSENG	21202.92	-2.11	▼
NIKKEI	27693.65	0.67	▲
STRAITS	3377.49	-0.20	▼
CAC 40	7134.92	-1.37	▼
DAX	15311.39	-1.07	▼
DJIA	33685.17	-0.71	▼
NASDAQ	11853.63	-1.28	▼
JAKARTA	6857.14	-0.79	▼
KOSPI	2438.19	1.79	▲

Bullion

Gold regained betting on firm safe-haven demand as recession risks linger and with expectations of smaller U.S. interest rate hikes. Concerns over a slowdown remain, and this is likely to keep demand for gold, considered a safe store of value during uncertain times, on a firm footing this year.

Energy

Crude oil gains after IEA Executive Director Fatih Birol said that China's economy could be poised for a stronger-than-anticipated rebound that will boost demand for crude. Natural gas remained in range as warmer weather next week is expected to further impact the demand.

Base Metal

Copper fell as demand concerns and a firmer dollar more than offset supply disruptions. Copper inventories in SHFE warehouses jumped by 61.8% since January 20 to 226,509 tonnes on February 3.

Economical Data

Time	Currency	Data
Tentative	USD	Loan Officer Survey
5:31am	GBP	BRC Retail Sales Monitor y/y
Tentative	USD	President Biden Speaks
12:30pm	EUR	German Industrial Production m/m
12:30pm	GBP	Halifax HPI m/m
1:15pm	EUR	French Trade Balance
2:30pm	GBP	MPC Member Ramsden Speaks
Tentative	EUR	French Gov Budget Balance
7:00pm	USD	Trade Balance
8:30pm	GBP	MPC Member Cunliffe Speaks
Tentative	USD	IBD/TIPP Economic Optimism
10:30pm	USD	Fed Chair Powell Speaks



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15586.00	0.38	304.00	-22.65	Short Covering	16236.00	15269.00
Gold	56955.00	0.65	17210.00	0.18	Fresh Buying	58847.00	50490.00
Silver	67399.00	-0.26	14352.00	-0.03	Long Liquidation	72769.00	52898.00
Crude oil	6131.00	0.56	8905.00	-11.59	Short Covering	6781.00	5994.00
Natural Gas	200.90	-0.20	40948.00	-3.03	Long Liquidation	537.00	197.30
Aluminium	221.55	-0.78	3740.00	-6.59	Long Liquidation	228.25	203.00
Copper	770.30	-0.14	4038.00	0.45	Fresh Selling	790.80	702.40
Lead	184.80	0.46	635.00	-3.20	Short Covering	192.80	183.10
Zinc	277.60	-2.55	2387.00	2.67	Fresh Selling	304.55	267.15

Commodity Summary

Gold	Gold regained betting on firm safe-haven demand as recession risks linger and with expectations of smaller U.S. interest rate hikes.
Silver	Silver remained in range amid concerns that the Federal Reserve might keep hiking interest rates to cool inflation.
Crude Oil	Crude oil gains after IEA Executive Director Fatih Birol said that China's economy could be poised for a stronger-than-anticipated rebound
Natural Gas	Natural gas remained in range as warmer weather next week is expected to further impact the demand.
Copper	Copper fell as demand concerns and a firmer dollar more than offset supply disruptions.
Zinc	Zinc dropped as investors fretted about a slow demand recovery in top consumer China and the U.S. dollar held firm.
Aluminium	Aluminum dropped as soft global demand weighed on sentiment despite the latest supply disruptions.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15586.00	15353.00	15427.00	15507.00	15581.00	15661.00	15735.00	15815.00	762.00
Gold	56955.00	56106.00	56372.00	56663.00	56929.00	57220.00	57486.00	57777.00	5467.00
Silver	67399.00	66186.00	66743.00	67071.00	67628.00	67956.00	68513.00	68841.00	13473.00
Crude oil	6131.00	5875.00	5941.00	6036.00	6102.00	6197.00	6263.00	6358.00	40649.00
Natural Gas	200.90	189.40	194.20	197.60	202.40	205.80	210.60	214.00	70433.00
Aluminium	221.55	212.40	215.80	218.70	222.10	225.00	228.40	231.30	6819.00
Copper	770.30	753.20	758.20	764.30	769.30	775.40	780.40	786.50	7022.00
Lead	184.80	181.40	182.40	183.70	184.70	186.00	187.00	188.30	1730.00
Zinc	277.60	263.90	269.80	273.70	279.60	283.50	289.40	293.30	5396.00

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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