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# Morning Commodities Edge

Daily Morning Report as on Friday, February 10, 2023

Commodity	Last	% Cng	
Gold	56852.00	-0.63	▼
Silver	67030.00	-0.89	▼
Crude	6422.00	-0.77	▼
Nat.Gas	208.10	3.17	▲
Aluminium	219.10	0.34	▲
Copper	775.90	0.54	▲
Lead	185.40	0.16	▬
Zinc	277.60	-0.20	▼
\$Gold	1861.70	0.07	▬
\$ Silver	22.01	0.20	▬
\$ Crude	78.06	-0.52	▼
LME Alum	2479.00	-1.12	▼
LME Copp	8951.00	-0.55	▼
LME Lead	2119.00	0.00	▬
LME Nickel	29150.00	6.41	▲
LME Zinc	3126.00	-0.68	▼

Currency	Last	% Cng	
USDINR	82.61	-0.03	▼
EURINR	89.01	0.22	▲
GBPINR	100.29	0.35	▲
JPYINR	63.23	-0.22	▼
EURUSD	1.0732	-0.06	▼
GBPUSD	1.2106	-0.12	▼
USDJPY	131.53	0.06	▬
Dollar Index	103.26	0.06	▬

Indices	Last	Change	
NIFTY	17893.45	0.12	▬
SENSEX	60806.22	0.23	▬
HANGSENG	21624.45	1.60	▲
NIKKEI	27584.35	-0.08	▼
STRAITS	3360.75	-0.82	▼
CAC 40	7207.70	1.23	▲
DAX	15601.70	1.23	▲
DJIA	33949.01	-0.61	▼
NASDAQ	11910.52	-1.68	▼
JAKARTA	6904.08	-0.52	▼
KOSPI	2481.52	3.60	▲

## Bullion

Gold dropped as prospects of more interest rate hikes by the U.S. Federal Reserve dented bullion's appeal. Powell noted that the US payrolls report was way better than expected for January.

## Energy

Crude oil prices dipped after the country's oil inventories hit their highest in months and on signs that the Federal Reserve could keep raising interest rates. Natural gas gained on rising LNG exports and forecasts for slightly colder weather over the next two weeks than previously expected.

## Base Metal

Copper bounced back, helped by a subdued dollar while investors weigh supply disruptions against demand concerns. Investors have been betting on a recovery in China after the country removed its strict COVID-19 restrictions.

## Economical Data

Time	Currency	Data
12:30pm	GBP	GDP m/m
12:30pm	GBP	Prelim GDP q/q
12:30pm	GBP	Construction Output m/m
12:30pm	GBP	Goods Trade Balance
12:30pm	GBP	Index of Services 3m/3m
12:30pm	GBP	Industrial Production m/m
12:30pm	GBP	Manufacturing Production m/m
12:30pm	GBP	Prelim Business Investment q/q
2:30pm	EUR	Italian Industrial Production m/m
Tentative	EUR	EU Economic Forecasts
Tentative	GBP	NIESR GDP Estimate
7:30pm	GBP	MPC Member Pill Speaks



## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15552.00	-0.57	334.00	21.45	Fresh Selling	16236.00	15269.00
Gold	56852.00	-0.63	15818.00	-3.64	Long Liquidation	58847.00	50490.00
Silver	67030.00	-0.89	14266.00	-0.55	Long Liquidation	72769.00	52898.00
Crude oil	6422.00	-0.77	4936.00	-20.86	Long Liquidation	6781.00	5994.00
Natural Gas	208.10	3.17	37398.00	-8.26	Short Covering	537.00	196.20
Aluminium	219.10	0.34	3375.00	-2.23	Short Covering	228.25	203.00
Copper	775.90	0.54	3841.00	-3.30	Short Covering	790.80	702.40
Lead	185.40	0.16	637.00	-5.07	Short Covering	192.80	183.10
Zinc	277.60	-0.20	2222.00	4.56	Fresh Selling	304.55	267.15

## Commodity Summary

Gold	Gold dropped as prospects of more interest rate hikes by the U.S. Federal Reserve dented bullion's appeal.
Silver	Silver dropped as data showed first-time claims for U.S. unemployment benefits rebounded by slightly more than expected
Crude Oil	Crude oil prices dipped after the country's oil inventories hit their highest in months and on signs that the Federal Reserve could keep raising interest rates.
Natural Gas	Natural gas gained on rising LNG exports and forecasts for slightly colder weather over the next two weeks than previously expected.
Copper	Copper bounced back, helped by a subdued dollar while investors weigh supply disruptions against demand concerns.
Zinc	Zinc dropped as investors have been betting on a recovery in China after the country removed its strict COVID-19 restrictions.
Aluminium	Aluminum gains after reports smelters in Guizhou and Yunnan maintained production cuts.

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15552.00	15286.00	15397.00	15475.00	15586.00	15664.00	15775.00	15853.00	737.00
Gold	56852.00	55926.00	56338.00	56595.00	57007.00	57264.00	57676.00	57933.00	6617.00
Silver	67030.00	65410.00	66095.00	66563.00	67248.00	67716.00	68401.00	68869.00	17972.00
Crude oil	6422.00	6144.00	6234.00	6328.00	6418.00	6512.00	6602.00	6696.00	37115.00
Natural Gas	208.10	186.20	191.20	199.70	204.70	213.20	218.20	226.70	86546.00
Aluminium	219.10	215.20	216.10	217.60	218.50	220.00	220.90	222.40	4292.00
Copper	775.90	763.70	767.50	771.80	775.60	779.90	783.70	788.00	9522.00
Lead	185.40	183.00	184.00	184.70	185.70	186.40	187.40	188.10	1054.00
Zinc	277.60	271.20	273.40	275.60	277.80	280.00	282.20	284.40	5609.00



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