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# Morning Commodities Edge

Daily Morning Report as on Monday, February 13, 2023

Commodity	Last	% Cng	
Gold	56741.00	-0.20	▼
Silver	66664.00	-0.55	▼
Crude	6556.00	2.09	▲
Nat.Gas	208.20	0.05	■
Aluminium	215.55	-1.62	▼
Copper	766.40	-1.22	▼
Lead	184.45	-0.51	▼
Zinc	270.40	-2.59	▼
\$Gold	1861.45	-0.22	▼
\$ Silver	21.91	-0.22	▼
\$ Crude	79.72	2.13	▲
LME Alum	2459.50	0.47	▲
LME Copp	8858.00	0.05	■
LME Lead	2086.50	-0.22	▼
LME Nickel	27450.00	-5.83	▼
LME Zinc	3043.00	0.56	▲

Currency	Last	% Cng	
USDINR	82.65	0.05	■
EURINR	88.51	-0.57	▼
GBPINR	100.09	-0.20	▼
JPYINR	63.23	0.01	■
EURUSD	1.0668	-0.08	▼
GBPUSD	1.2048	-0.05	▼
USDJPY	131.75	0.25	▲
Dollar Index	103.71	0.49	▲

Indices	Last	Change	
NIFTY	17856.50	-0.21	▼
SENSEX	60682.70	-0.20	▼
HANGSENG	21194.60	-1.99	▼
NIKKEI	27670.98	0.31	▲
STRAITS	3359.86	0.01	■
CAC 40	7140.28	-0.67	▼
DAX	15374.96	-0.96	▼
DJIA	33720.85	0.06	■
NASDAQ	11712.11	-0.66	▼
JAKARTA	6852.84	-0.65	▼
KOSPI	2469.73	3.11	▲

## Bullion

Gold remained under pressure as prospects of more interest rate hikes by the U.S. Federal Reserve dented bullion's appeal. Tight monetary policy is "unequivocally" slowing the U.S. economy, allowing the Federal Reserve to move "more deliberately" with any further interest rate increases, Richmond Fed President Thomas Barkin said.

## Energy

Crude oil prices jumped as Russia announced plans to reduce oil production next month after the West imposed price caps on the country's oil and oil products. Natural gas settled flat as warmer-than-normal weather reduced consumption to below average and domestic production remained strong.

## Base Metal

Copper dropped as persistent fears of a demand-sapping global recession offset bullish bets for China's reopening. China's economy would revive and U.S. interest rates would stop rising, removing a brake on economic growth and allowing the dollar to weaken.

## Economical Data

Time	Currency	Data
All Day	EUR	Eurogroup Meetings
6:30pm	USD	FOMC Member Bowman Speaks



## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15494.00	-0.37	349.00	4.49	Fresh Selling	16236.00	15269.00
Gold	56741.00	-0.20	15184.00	-4.01	Long Liquidation	58847.00	50490.00
Silver	66664.00	-0.55	14104.00	-1.14	Long Liquidation	72769.00	52898.00
Crude oil	6556.00	2.09	6086.00	23.30	Fresh Buying	6781.00	5994.00
Natural Gas	208.20	0.05	36069.00	-3.55	Short Covering	537.00	196.20
Aluminium	215.55	-1.62	2977.00	-11.79	Long Liquidation	228.25	203.00
Copper	766.40	-1.22	4136.00	7.68	Fresh Selling	790.80	702.40
Lead	184.45	-0.51	722.00	13.34	Fresh Selling	192.80	183.10
Zinc	270.40	-2.59	2578.00	16.02	Fresh Selling	304.55	267.15

## Commodity Summary

Gold	Gold remained under pressure as prospects of more interest rate hikes by the U.S. Federal Reserve dented bullion's appeal.
Silver	Silver dropped weighed down by hawkish signals from Fed officials who reiterated their commitment to bring down inflation with more rate increases.
Crude Oil	Crude oil prices jumped as Russia announced plans to reduce oil production next month
Natural Gas	Natural gas settled flat as warmer-than-normal weather reduced consumption to below average and domestic production remained strong.
Copper	Copper dropped as persistent fears of a demand-sapping global recession offset bullish bets for China's reopening.
Zinc	Zinc dropped as Chinese demand remains weak and investors await inflation data next Tuesday that could hint at the direction of U.S. monetary policy.
Aluminium	Aluminium dropped as China's annual aluminum production in 2022 increased by 4.5% to a record high of 40.21 mln tns

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15494.00	15327.00	15377.00	15435.00	15485.00	15543.00	15593.00	15651.00	639.00
Gold	56741.00	56168.00	56332.00	56537.00	56701.00	56906.00	57070.00	57275.00	8489.00
Silver	66664.00	65314.00	65786.00	66225.00	66697.00	67136.00	67608.00	68047.00	15244.00
Crude oil	6556.00	6204.00	6302.00	6429.00	6527.00	6654.00	6752.00	6879.00	47951.00
Natural Gas	208.20	191.80	196.40	202.30	206.90	212.80	217.40	223.30	86000.00
Aluminium	215.55	209.50	211.80	213.70	216.00	217.90	220.20	222.10	4317.00
Copper	766.40	752.40	758.50	762.50	768.60	772.60	778.70	782.70	8321.00
Lead	184.45	181.80	182.80	183.60	184.60	185.40	186.40	187.20	718.00
Zinc	270.40	261.20	265.60	268.10	272.50	275.00	279.40	281.90	5194.00



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